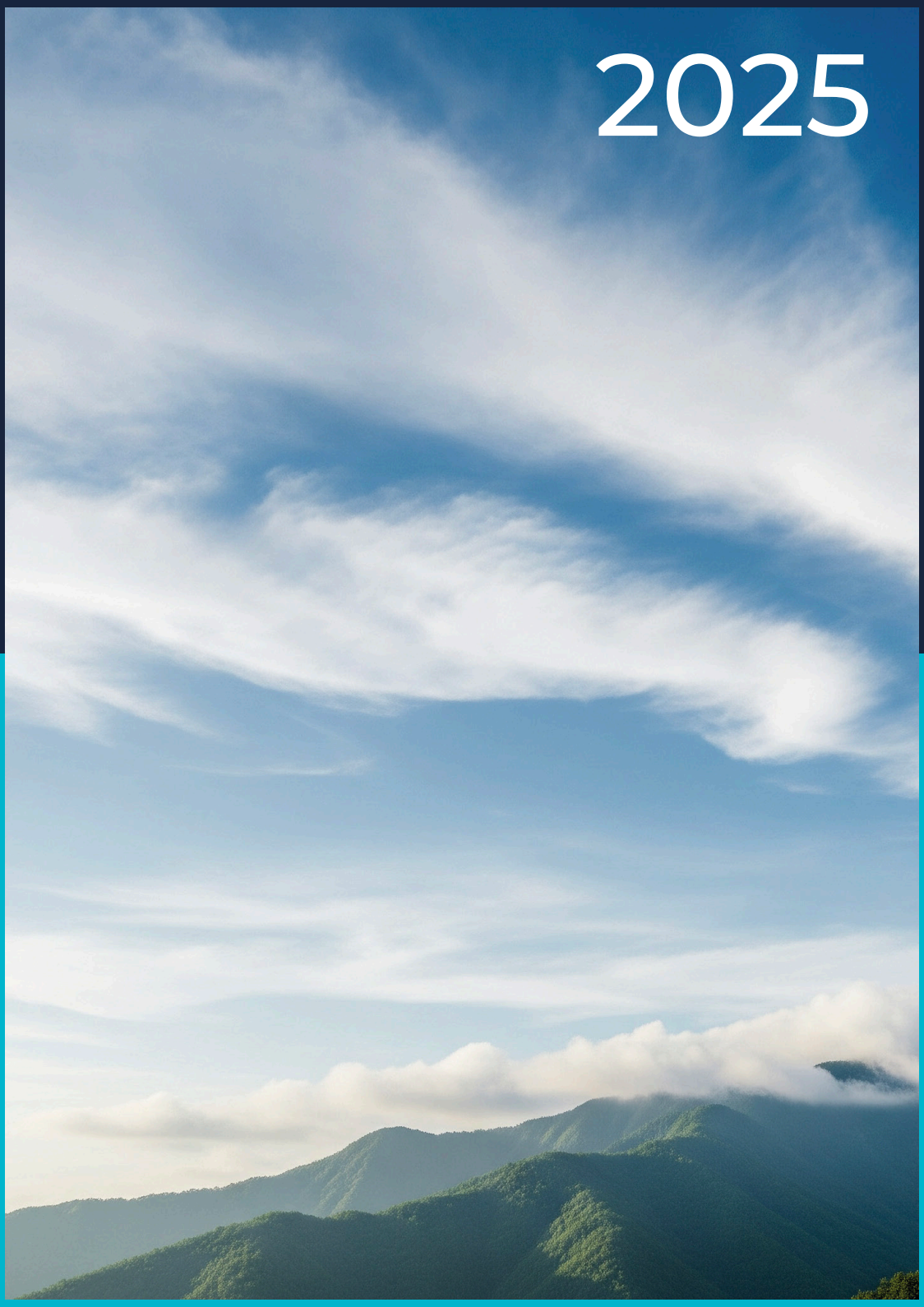
Sustainability Report

2025



Prepared in accordance with Directive 2022/2464/EU (CSRD) and the ESRS – European Sustainability Reporting Standards, section VSME

Selene

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Letter to stakeholders

Dear Stakeholders,

it is with great pleasure that I present the Sustainability Report of Selene S.p.A. for 2025, a year that confirmed the soundness of our industrial approach and saw an even greater focus on responsible growth.

2025 was an important milestone for us: we consolidated our presence in the markets we serve and expanded the range of applications for our products. We also raised our quality and safety standards while completing the FSSC 22000 certification process, a result that forms part of our broader goal of ensuring continuity, reliability and value across the production chain.

In parallel, we continued to integrate sustainability principles into our corporate governance and management structures, adopting an approach increasingly focused on transparency, measurement and accountability. Development of the Santa Margherita site, where we recycle and regenerate plastics, continues to represent a strategic asset in our vision, contributing to the gradual evolution of our industrial model towards circular paradigms that have a lower impact.

In a complex and constantly changing competitive environment, Selene is determined to invest in the long term: in production quality, in processes, in people and in the relationship with the local area. Sustainable growth is not a secondary objective but an integral part of how we intend to create value and ensure stability for future generations.

I would like to thank everyone who contributes on a daily basis to the company's development: the people, partners, customers and stakeholders who support us on this journey with confidence and a spirit of collaboration. The results achieved in 2025 provide a solid foundation for tackling the challenges ahead with determination.

Valter Severini
CEO – Selene S.p.A.

Corporate Identity and Performance Indicators

+60
years in business

196
employees

3
production sites/facilities

40k
tonnes of annual production capacity (Pontetetto)

25
countries served

22
production lines

5k
tonnes of annual production capacity (Santa Margherita)

13.4%
tonnes of recycled material/ total tonnes of finished products

Mission

To offer the best product packaging solutions in the international marketplace, with a special focus on circular production. To ensure high technological standards and a flexible structure capable of promptly seizing every opportunity. To pursue a business model in which responsibility, innovation and people move in unison towards shared and sustainable goals.

Vision

To be a leading player in the production of industrial flexible packaging through our ongoing pursuit of innovative, sustainable and circular solutions that fully satisfy our customers' needs.

1. Governance

The history of Selene

Selene S.p.A. was founded by **Silvano Severini** in **1959**, in Lucca, as a business specialising in the production of plastic bags for industrial use. From the outset, the company has built up its technical expertise and production capacity, evolving from a small-scale operation into a well-established player in the flexible polyethylene packaging sector.

Between the **1960s and 1980s**, Selene introduced advanced **blown film extrusion** technologies and then **flexographic printing**, expanding its product portfolio and serving a growing number of application areas.

In **1994**, the company obtained **UNI EN ISO 9001 certification** for its Pontetetto site, marking an important milestone in the development of its quality management system; in **2020**, this certification was extended to the Santa Margherita site.

In **1998**, the installation of Italy's first **three-layer co-extrusion** line further expanded the range of possible applications. With the arrival of the **2000s**, the company accelerated its technological development, modernising its facilities and consolidating its position in the **FFS (Form-Fill-Seal), Technical Films** and **Stretch Hood** segments.

Since **2015**, the company has systematically integrated the principles of the circular economy into its operations, participating in the European **Eco-Pulplast** project targeting the recovery of plastic waste from the paper-making district around Lucca and the introduction of structured recycling solutions.

It is against this backdrop that the **Santa Margherita project** was launched in **2017**, with the aim of creating a centre dedicated to recovering and regenerating plastics. In **2018**, Selene acquired **plastic de-inking** technology from a start-up, becoming the first company in Europe to implement this solution, and in **2019** the plant became fully operational. **2020 saw the formal launch of polyolefin recycling operations**, which became an integral part of the company's business model.

In the years that followed, Selene further strengthened its circular approach by integrating the recovery, washing and regranulation processes, as well as by starting to produce the recycled granules **(PRP)** used in an increasing number of its product lines.

At the same time, in **2023** the Santa Margherita site obtained **ISO 14001 certification**, further consolidating the integration of ESG principles into the environmental management system.

2025 saw further advances in integrated management, with the company completing the **FSSC 22000 certification** process and so strengthening food safety standards for flexible packaging used in contact with food products.

In the same year, it expanded the scope of the markets it served by entering the **non-paper** sector, extending the application of technical films beyond traditional segments.

Today, Selene remains a family-run business, led by the second generation of the Severini family, who are determined to preserve the expertise and values built up by the company over time and to carry them forward into the future. A journey of continuity and renewal, in which industrial tradition engages with innovation and a vision focused on sustainability, in the spirit of responsible and mindful growth.

Timeline

1959
Selene founded

1960s–1980s
First applications:
extrusion and printing

1994
ISO 9001 certification
(Pontetetto)

1998-99
Three-layer co-extrusion
(first in Italy)

2000s
Modernisation
of facilities and
product range

2015
Start of the circular
economy

2017
Launch of the Santa
Margherita project

2018
Purchase of de-inking
system (first in Europe)

2019
SM plant fully
operational

2020
Start of polyolefin recycling
+ ISO 9001 (SM)

2023
ISO 14001
Santa Margherita

2025
FSSC 22000 certification
+ entry into the non-paper sector

TODAY
34,000 tonnes/year,
190+ employees,
circular model

Selene S.p.A. company Profile

Selene is a **public limited company** with share capital of **€ 1,037,160**. The business specialises in the design, manufacture and sale of flexible packaging made from polyethylene (PE) and polypropylene (PP), serving a wide range of industrial sectors, including the chemical, construction, food, agricultural, automotive and hygiene sectors.

Most production takes place at the **Pontetetto plant**, which covers an area of approximately 30,000 m² and is equipped with 17 blow film extrusion lines, mainly configured for co-extrusion. Total production capacity stands at around **45,000 tonnes per year**, of which about 40,000 tonnes are produced at the PT site and 5,000 tonnes at the SM site.

The range includes FFS (Form-Fill-Seal) films and tubular bags, preformed bags, stretch hood solutions, and technical films for industrial applications, lamination and non-paper-based products.

Selene's business model is based on the quality and reliability of its products' technical performance, complemented by a focus on **environmental sustainability**. The company operates in line with European circular economy and decarbonisation principles, placing increasing emphasis on the selection of raw materials, as well as on the eco-design of the packaging and its end-of-life recyclability. In many cases, the solutions developed pre-empt environmental regulatory requirements applicable to the sectors served.

In line with this approach, Selene has gradually developed its management system based on the adoption of internationally recognised standards. The company is certified according to **ISO 9001** for quality, **ISO 14001** for environmental management, **Plastica Seconda Vita (PSV)** for the production of secondary raw materials recycled from waste and their use in extrusion processes at the Pontetetto site, and **FSSC 22000** for food contact materials.

The process of integrating the principles of the circular economy into the company's operations can be seen in practice at the **Santa Margherita** plant (Capannori, LU), which has been operational since 2020 and is entirely dedicated to the recovery, recycling and regeneration of plastic waste. The site covers an area of approximately 20,000 m² and is home to the de-inking, washing and regranulation processes for polyolefins. This is where **Premium Recycled Polymer (PRP)** is produced – a secondary raw material with quality characteristics comparable to virgin polymers – for reintegration into the internal production cycle based on 'closed loop' principles. **PRP is certified according to the Plastica Seconda Vita scheme.**

Selene works closely with customers and partners throughout the value chain, developing customised solutions that combine performance, safety and reduced environmental impact. The company's products are sold on both domestic and international markets, where they are valued for their versatility, durability and recycled content.

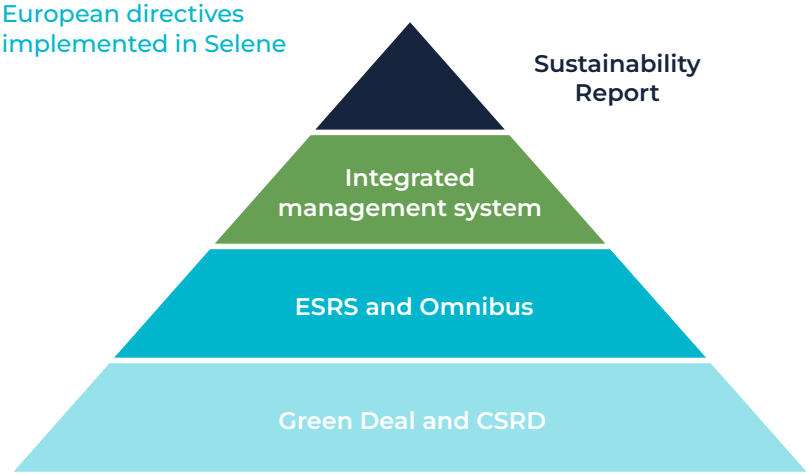
As at **31 December 2025**, the Group employed a total of **196 people**, comprising direct employees and agency staff, representing an increase of eight compared to the previous year. This growth in employment reflects the expansion of production, R&D, and circular process management activities, which are key aspects of Selene's industrial development strategy.

Looking ahead, the company intends to consolidate its position in the flexible packaging sector by promoting responsible and sustainable growth, in line with stakeholder expectations and medium to long-term environmental and social challenges.

In line with this path of industrial development and the progressive integration of **ESG** principles into its business model, Selene has launched a structured sustainability reporting process, aimed at transparently describing its environmental, social and governance performance and at fostering dialogue with all relevant stakeholders.

Drafting the Sustainability Statement approach and principles

Regulatory pyramid
European directives implemented in Selene



The **Sustainability Statement of Selene S.p.A. for the year 2025 has been prepared as a natural progression of the process of integrating ESG principles** into the company's business and management model. The aim of this document is to anticipate the regulatory requirements introduced by the **Corporate Sustainability Reporting Directive (CSRD)**, adopting right from the outset a proactive and structured approach to the new European provisions on non-financial reporting.

In drafting the report, Selene S.p.A. has drawn on the **European Sustainability Reporting Standards (ESRS)** and applied their core principles of **materiality, accuracy, comparability and verifiability**. These principles have been adopted in consideration of the operational simplifications provided for by the so-called Omnibus Decree and related regulations, but do not limit themselves to mere formal compliance. The decision to adhere to high standards of **transparency and accountability** reflects the company's commitment to building a clear, consistent and progressively integrated reporting system, capable of evolving over time and becoming more consolidated year after year.

This Statement builds on the first sustainability report published by the company last year and represents a further step towards establishing a **robust and systematic ESG process**. The aim is to provide an accurate picture of the Group's **environmental, social and governance performance**, strengthening market confidence, facilitating benchmarking against key industry players and promoting a corporate culture focused on **sustainability and continuous improvement**.

To ensure that the content is truly relevant, we carried out an analysis to identify the most significant ESG issues for both our company and our key stakeholders. The process involved the active participation of **employees, customers, suppliers, institutions and local communities**, with a view to integrating internal and external perspectives and identifying the areas of greatest impact and mutual interest.

The accuracy of the information provided is ensured through the use of **specific data, internal measurements and objective indicators**, adopting a transparent approach to the handling of any estimates or incomplete data. **Comparability** is achieved through the adoption of ESRS criteria, which enable performance to be tracked over time and compared with other industrial organisations, facilitating a structured and constructive dialogue. Although there is as yet no requirement for an external audit, we have implemented systems for the collection, storage and management of ESG data that comply with **rigorous methodological criteria**, with a view to facilitating future independent audit and assurance activities.

These decisions reflect a **long-term strategic vision**, in which sustainability reporting is not seen as a mere formality, but as a tool for governance and decision-making.

> "Preparing today with a methodical, transparent and rigorous approach means being ready to tackle the environmental, social and regulatory challenges of tomorrow."

Against this backdrop, our guiding principle of **"Reliable. Responsible."** encapsulates the essence of our corporate strategy. Being reliable means honouring our commitments, ensuring business continuity and delivering high-quality solutions. Being responsible means working every day to respect the environment, people's safety and the well-being of communities. We are convinced that reputation is one of the most important assets for creating long-term value, so we invest in sustainability as a strategic lever for **innovation, growth and building lasting relationships of trust.**

Double materiality determination process

Materiality Assessment Process*

*For the 2025 financial year, Selene has decided to provide a transparent description of the materiality assessment process, deferring full operational implementation to subsequent financial years, in line with the regulatory simplifications provided for in the European regulatory framework.

Selene S.p.A. has embarked on a process to progressively develop a **materiality analysis in accordance with the ESRS** and the methodological guidelines drawn up by the **European Financial Reporting Advisory Group (EFRAG)**.

The double materiality analysis is a structured, progressive and transparent process split into multiple stages. In the first stage, the company identifies the main potentially material ESG issues, assessing both the actual and potential negative and positive impacts generated by its activities across the value chain, as well as the risks and opportunities associated with environmental, social and governance factors. In parallel, the expectations and concerns of the internal and external stakeholders involved are taken into account.

A central stage of the process involves **identifying and engaging with key stakeholders**, selected on the basis of their r**elevance to the company's activities and the local context in which Selene operates**. These include, for example, employees, customers, suppliers, local institutions, regulatory authorities and local communities. Engagement with these stakeholders aims to incorporate diverse perspectives and enhance the quality of the analysis, in accordance with the criteria of representativeness and inclusivity defined by the ESRS.

To ensure the accuracy and reliability of the results, Selene employs a range of engagement tools, including structured questionnaires, targeted interviews, thematic workshops and discussions focused on specific areas of sustainability. The contributions received are then analysed and assessed through a systematic process of weighting and classification, in order to determine the relevance of the issues in terms of **impact, risk and opportunity**.

The results of the double materiality analysis will be gradually **integrated into the company's decision-making processes**, supporting the definition of strategic priorities and medium to long-term sustainability policies. This integration is used to strengthen alignment between **business strategy, risk management and ESG objectives**, ensuring consistency with the relevant European regulatory framework, and in particular with provisions on the circular economy and waste management (Directives 2008/98/EC and 94/62/EC).

With this approach, Selene S.p.A. aims to consolidate **a structured sustainability governance system** geared towards continuous improvement, laying the foundations for increasingly comprehensive, comparable and integrated reporting in future sustainability statements.

Stakeholder map

Stakeholder engagement

Talking with key **stakeholders** enables the company to understand their needs, expectations and potential issues across the value chain, supporting decision-making processes and the **continuous improvement** of environmental and social performance.

This interaction is organised in the framework of an **integrated management system** that complies with **ISO 9001:2015, ISO 14001:2015 and FSSC 22000 standards**. In this context, Selene has established procedures to monitor and periodically assess suppliers and partners, taking into account aspects such as the **quality of products and services**, **compliance with environmental regulations**, and **health and safety conditions**.

Throughout **2025**, the company continued its supplier qualification process through targeted audits designed to verify compliance with environmental requirements and the **sustainability practices** put in place. Ongoing engagement with the supply chain enables us to identify any areas for improvement and implement the necessary **corrective action plans**.

At the same time, Selene maintains regular contact with the **relevant local authorities**, sharing key information on environmental impacts, emissions and waste management. The company also fosters relationships with **local communities** through information and awareness-raising initiatives, particularly at its **Santa Margherita** plant, where guided tours and activities for schools are organised on the subject of the **circular economy**.

Students visiting the Santa Margherita plant.

Sustainability Strategy and Integration into the business model

Business model

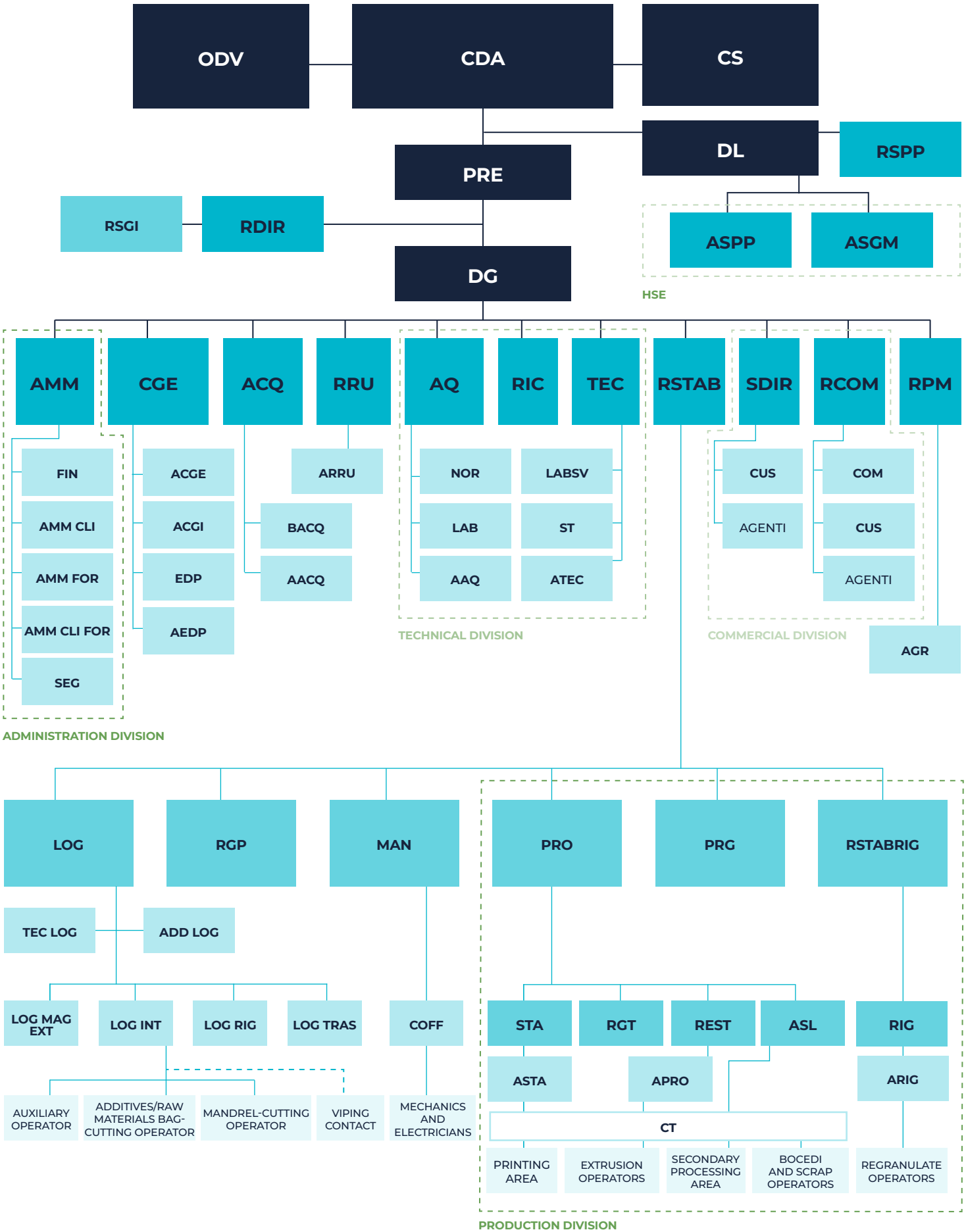
Setting up the regranulation process (Santa Margherita plant).

Selene S.p.A.'s sustainability strategy is integrated into its business model and focuses on improving the efficiency of production processes, on technological innovation and on gradual adoption of the principles of the **circular economy**. The company has been recycling external packaging waste since 2019, complementing this with process optimisation measures aimed at **reducing waste and emissions**. This approach has contributed to the development of more sustainable packaging solutions, facilitating the company's expansion into foreign markets and the acquisition of new customers.

Throughout **2025**, investments continued at the **Pontetetto and Santa Margherita** plants, with the aim of improving production efficiency and reducing environmental impact. Specifically, a **wastewater treatment plant** was installed at the Santa Margherita site and work began on expanding the feed system for existing facilities to support the recovery of recyclable materials.

Through these initiatives, Selene S.p.A. reaffirms its commitment to **sustainable industrial development**, in line with market expectations and regulatory developments, by strengthening the link between **competitiveness, innovation and environmental responsibility**.

Organizational Chart September 2025



Legend organizational chart

ODV	SUPERVISORY BODY
CDA	BOARD OF DIRECTORS
CS	BOARD OF STATUTORY AUDITORS
DL	EMPLOYER
PRE	CHAIR
DG	GENERAL MANAGER
RSPP	PREVENTION AND PROTECTION SERVICE MANAGER
RDIR	REPRESENTATIVE OF THE QUALITY AND ENVIRONMENT DEPARTMENT
ASPP	PREVENTION AND PROTECTION SERVICE OFFICER
ASGM	ENVIRONMENTAL MANAGEMENT SYSTEM OFFICER
AMM	HEAD OF ADMINISTRATION AND FINANCE
CGE	HEAD OF MANAGEMENT CONTROL AND INFORMATION SYSTEMS
ACQ	HEAD OF PROCUREMENT
RRU	HEAD OF HUMAN RESOURCES
AQ	HEAD OF QUALITY ASSURANCE
RIC	HEAD OF R&D AND NEW PRODUCT INDUSTRIALISATION
TEC	TECHNICAL MANAGER
RSTAB	HEAD OF OPERATIONS
SDIR	SALES DIRECTOR
RCOM	SALES MANAGER
RPM	REGRANULATE PRODUCT MANAGER
RSGI	INTEGRATED MANAGEMENT SYSTEM MANAGER
LOG	HEAD OF LOGISTICS AND MOBILITY MANAGER
RGP	HEAD OF PROJECT MANAGEMENT
MAN	HEAD OF MAINTENANCE
PRO	HEAD OF PRODUCTION
PRG	HEAD OF PLANNING
RSTABRIG	HEAD OF THE REGRANULATION PRODUCTION PLANT
STA	HEAD OF PRINTING
RGT	HEAD OF SHIFT MANAGEMENT, PONTETETTO
REST	HEAD OF EXTRUSION
ASL	SECONDARY PROCESSING ASSISTANT
RIG	HEAD OF REGRANULATION
FIN	FINANCE
AMM CLI	ACCOUNTS RECEIVABLE
AMM FOR	ACCOUNTS PAYABLE
AMM CLI FOR	FOREIGN CUSTOMER AND SUPPLIER ACCOUNTING
SEG	OFFICE MANAGEMENT
ACGE	BUSINESS CONTROLLER
ACGI	INDUSTRIAL CONTROLLER/IT
EDP	IT SYSTEMS SPECIALIST
AEDP	EDP OFFICER
BACQ	BUYER
AACQ	PROCUREMENT OFFICER
ARRU	HUMAN RESOURCES OFFICER
NOR	PRODUCT REGULATORY COMPLIANCE / REGRANULATE QUALITY ASSURANCE SPECIALIST
LAB	QUALITY CONTROL LABORATORY OFFICER
AAQ	QUALITY ASSURANCE OFFICER
LABSV	PRODUCT DEVELOPMENT LABORATORY
ST	TECHNICAL SPECIFICATIONS AND CLICHÉ OFFICER
ATEC	TECHNICAL AND DEVELOPMENT ASSISTANTS
CUS	CUSTOMER SERVICE
COM	SALES
AGR	REGRANULATE MANAGEMENT OFFICER
TEC LOG	LOGISTICS TECHNICIAN
ADD LOG	LOGISTICS OFFICER, RECEIVING/SHIPPING
LOG MAG EXT	CARRAIA LOGISTICS
LOG INT	INTERNAL LOGISTICS
LOG RIG	REGRANULATE LOGISTICS
LOG TRAS	TRANSPORT LOGISTICS
COFF	WORKSHOP SUPERVISOR
ASTA	PRINTING/UTECO ASSISTANT
APRO	PRODUCTION ASSISTANT
ARIG	ASSISTANT TO THE HEAD OF REGRANULATION
CT	SHIFT SUPERVISOR

Sustainability governance model

Sustainability governance at Selene S.p.A. is organised as an integrated system of accountability, designed to ensure effective oversight of **ESG** issues and support implementation of the company's strategy in accordance with the principles of **transparency, monitoring and continuous improvement**.

The organisational model is set out in the **Integrated Management System (IMS) Manual** and the relevant operating procedures. Although the company does not formally comply with an independent corporate governance code, it adopts organisational structures and control mechanisms designed to ensure **regulatory compliance**, product quality, environmental protection and **food safety**.

At the apex of the governance system is the **Board of Directors (BoD)**, which is responsible for setting strategic direction and overseeing the company's overall performance. The Chair of the BoD, in his or her capacity as legal representative, is directly responsible for the Integrated Policy and for setting objectives in relation to quality, the environment and food safety, drawing on the support of department heads and middle management to implement the system operationally.

Implementation of the **Organisational Model pursuant to Legislative Decree 231/2001** is overseen by a **Supervisory Body (OdV)**, which has independent powers of initiative and oversight and is tasked with monitoring the effective implementation of the model and promoting its updating, as well as with overseeing the management of administrative liability risks.

With regard to Health, Safety and the Environment (HSE), the Employer (DL) is responsible for organisational aspects and the production units, working in collaboration with the Health, Safety and Environment Officer (DSA), who is vested with powers of management, control and independent spending. The Prevention and Protection Service Manager (RSPP) is a qualified external consultant who provides support for occupational risk prevention activities, while the HSE Department, in collaboration with the RSPP, manages the Environmental Management System (SGA), operational control and relations with the competent authorities.

The Representative of the Quality and Environment Department (RDIR) coordinates the implementation, monitoring and continuous improvement of the Integrated Management System, promotes awareness of quality and environmental protection requirements within the organisation, oversees the periodic management review, and works with the Board of Directors to define strategic objectives. The Integrated Management System Manager (RSGI), who reports to the RDIR, provides support for the day-to-day running of the system, document management and audit activities.

The heads of the various business functions ensure compliance with regulatory and corporate requirements within their respective areas of responsibility and participate in risk management and review activities, ensuring alignment between strategic direction and day-to-day operations.

The **heads** of the various departments (Administration and Finance, Management Control, Information Systems, Procurement, Human Resources, Logistics and Production) **ensure compliance with regulatory and corporate requirements** in their respective areas and take part in **risk management and review activities** in collaboration with the RDIR, ensuring that strategic decisions are implemented in day-to-day operations. The approach embraced by the organisational model is based on process management according to the **PDCA (Plan-Do-Check-Act) cycle** and on **risk-based thinking** inspired by the principles of ISO 31000. A key aspect of the system is the management review, which is carried out at least once a year under the chairmanship of the Board of Directors and with the involvement of senior management. This review is used to assess the system's effectiveness, whether or not objectives have been achieved, and the adequacy of the policies adopted, identifying any necessary i**mprovement actions**.

This framework ensures **robust and consistent sustainability governance**, geared towards continuous improvement and the active involvement of the organisation, at the same time as promoting a shared culture of **quality, safety, food safety and environmental responsibility**.

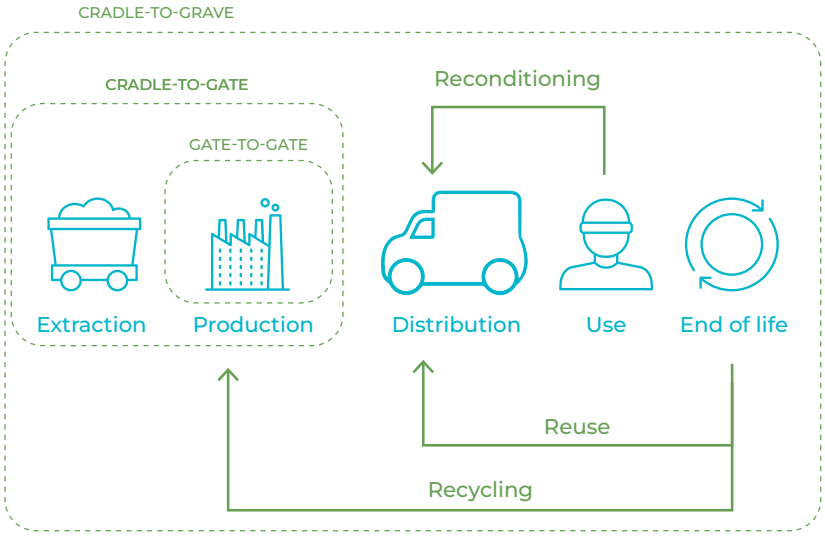
Management review

Annual frequency → Chaired by the Board of Directors → Assessment of objectives → Improvement plans

Methodology for assessing the environmental impact of products

As part of **Selene S.p.A.'s environmental strategy** and in line with European directives on product sustainability (**Product Environmental Footprint – PEF**), the company has adopted a structured methodology for assessing the environmental impacts of its flexible packaging. The assessment is based on the **Life Cycle Assessment (LCA)** approach, carried out in accordance with international standards **ISO 14040** and **ISO 14044**, which makes it possible to quantify environmental impacts objectively and transparently across the product's entire life cycle.

LCA Cradle to Grave



Life Cycle Assessment (LCA), in its general form, takes into account all stages of a product's life cycle: from the selection of raw materials and additives, through industrial processing, to end-of-life management, following a cradle-to-grave approach. This makes it possible to identify the main areas of environmental impact ("hotspots"), supporting design choices and continuous improvement aimed at systematically reducing these impacts.
The following pages describe the specific approach adopted by the company, with a scope of analysis extending from **cradle-to-gate**.

The LCA methodology was applied specifically to the most innovative product solutions developed by the company. For example, a comparison between traditional stretch hood made from virgin polyethylene and the **NextHood™** version, containing 30% recycled polyethylene from the Capannori site, showed an **average reduction in overall environmental impact of around 20%**, with reductions of up to **30% in the 'ozone depletion' category** and a decrease in the climate footprint (Global Warming Potential) of around 20%.

CO_2 emissions: Power Stretch Hood vs. NextHood™ (per 1,000 t)

1,000 t with 100% virgin polymer
3,830 t CO_2

1,000 t with 30% recycled polymer
2,920 t CO_2

Likewise, LCA analyses carried out on the **NextBag™** product – an FFS tubular bag containing 50% Premium Recycled Polymer (PRP) regenerated in-house – showed **an average reduction in overall environmental impact of 28%** compared to the equivalent made from virgin polyethylene, with an **improvement of up to 42% in the "use of fossil resources" category**.

CO_2 emissions: FFS Standard vs. NextBag™ (per 1,000 t)

1,000 t with 100% virgin polymer
3,340 t CO_2

1,000 t with 50% recycled polymer
2,400 t CO_2

LCA studies take into account a wide range of environmental impact categories, including climate change, ozone layer depletion, photochemical

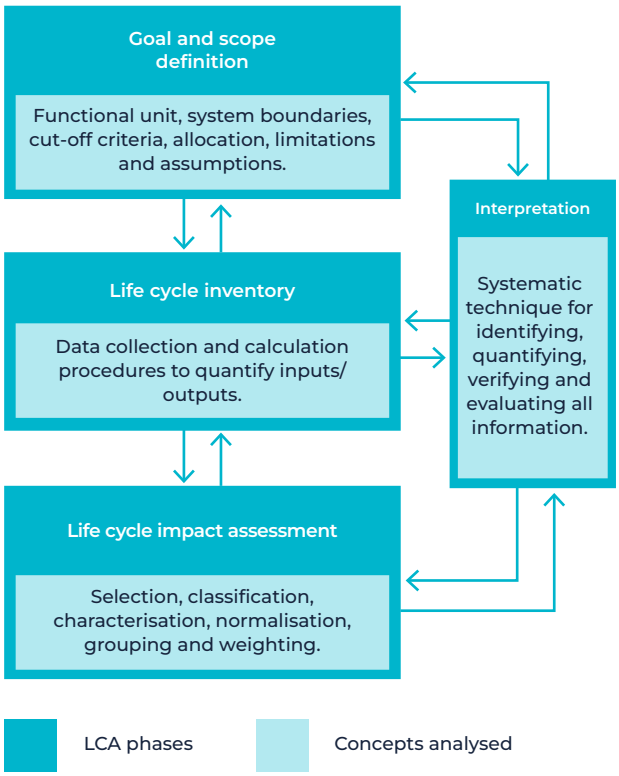
ozone formation, atmospheric particulate matter, human toxicity, acidification, eutrophication, aquatic ecotoxicity, land use, and the depletion of water, fossil and mineral resources. The analyses are based on **up-to-date environmental databases** (Ecoinvent 3.8) and **specialist software** (SimaPro), in line with international best practice.

The results of the LCA assessments are integrated into the **company's decision-making processes** and support the development of products with a lower environmental impact, consistent with the principles of **eco-design and design for recycling (DfR)**.

All studies are subject to an **independent Critical Review** to ensure their reliability, methodological soundness and transparency.

This approach strengthens Selene S.p.A.'s commitment to the **circular economy**, promoting the use of secondary raw materials produced in-house and helping to reduce dependence on virgin resources, in line with the environmental and climate objectives of the European Union.

LCA methodology and standards



Management of ESG risks and opportunities

Risk Management Process

I. Definition of the context	II. Identification of risks and opportunities	III. Analysis and assessment	IV. Treatment	V. Monitoring and review
internal / external, objectives, stakeholders	ESG, operational, regulatory	likelihood, impact, priority	mitigation, sharing, acceptance, elimination	audits, performance, management review

The structured management of risks and opportunities is a key aspect of governance at Selene S.p.A. and serves as a framework for strategic and operational decisions. The approach adopted is set out in the **Integrated Management System (IMS) Manual** and the "Risk Management" procedure, in line with the principle of risk-based thinking and the requirements of **ISO 9001:2015 and FSSC 22000**. This approach enables the company to anticipate potential critical issues, safeguard corporate value and promote ongoing performance improvement.

The risk management process begins with the **definition of the internal and external context**. This stage involves the identification of objectives, assessment criteria, operational limits and organisational interactions, while also taking into account the expectations of stakeholders and relevant regulatory, environmental and market factors. Proper definition of the scope makes it possible to provide effective guidance for subsequent activities that aim to identify and analyse risks and opportunities.

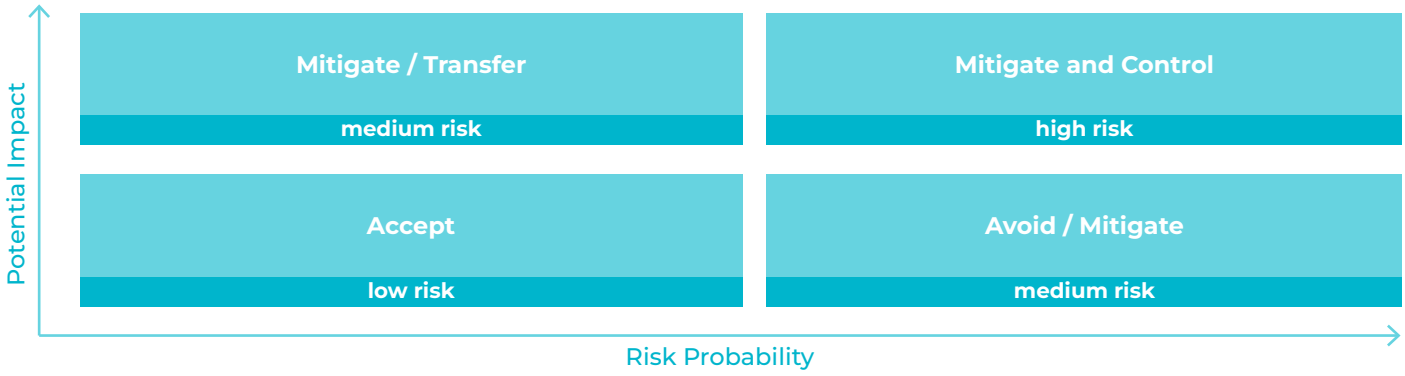
Risks and opportunities are then identified through systematic analysis carried out by multidisciplinary working groups, ensuring that the assessment of the various business processes is comprehensive. Each risk is assessed based on the **likelihood of its occurrence** and the **severity of its impact**, using **qualitative risk matrices** that enable us to prioritise actions and implement targeted preventive or corrective measures.

Risk management strategies are defined on the basis of the results of the analysis and may involve **mitigation** (reducing the probability or severity), **sharing** (transferring the risk through insurance or contractual arrangements), **acceptance** (when the residual risk is considered tolerable) or the **elimination of the risk** itself (cessation of the activity in the event of unmanageable risks), depending on its severity. The actions identified are set out in a **Risk Management Plan**, making it possible to monitor the implementation and effectiveness of the measures adopted.

The management cycle concludes with the approval of the residual risk and the implementation of the planned measures, but the process does not end there. The system provides for **continuous monitoring** and the periodic review of risks, informed by audit findings, changes in the operating environment and the results of performance analysis. The **annual review by senior management** is a key opportunity to assess the overall effectiveness of the system and includes an analysis of risks and opportunities associated with environmental, social and governance (ESG) issues.

So far as the environment is concerned, risk identification and assessment are carried out with the

Risk management matrix

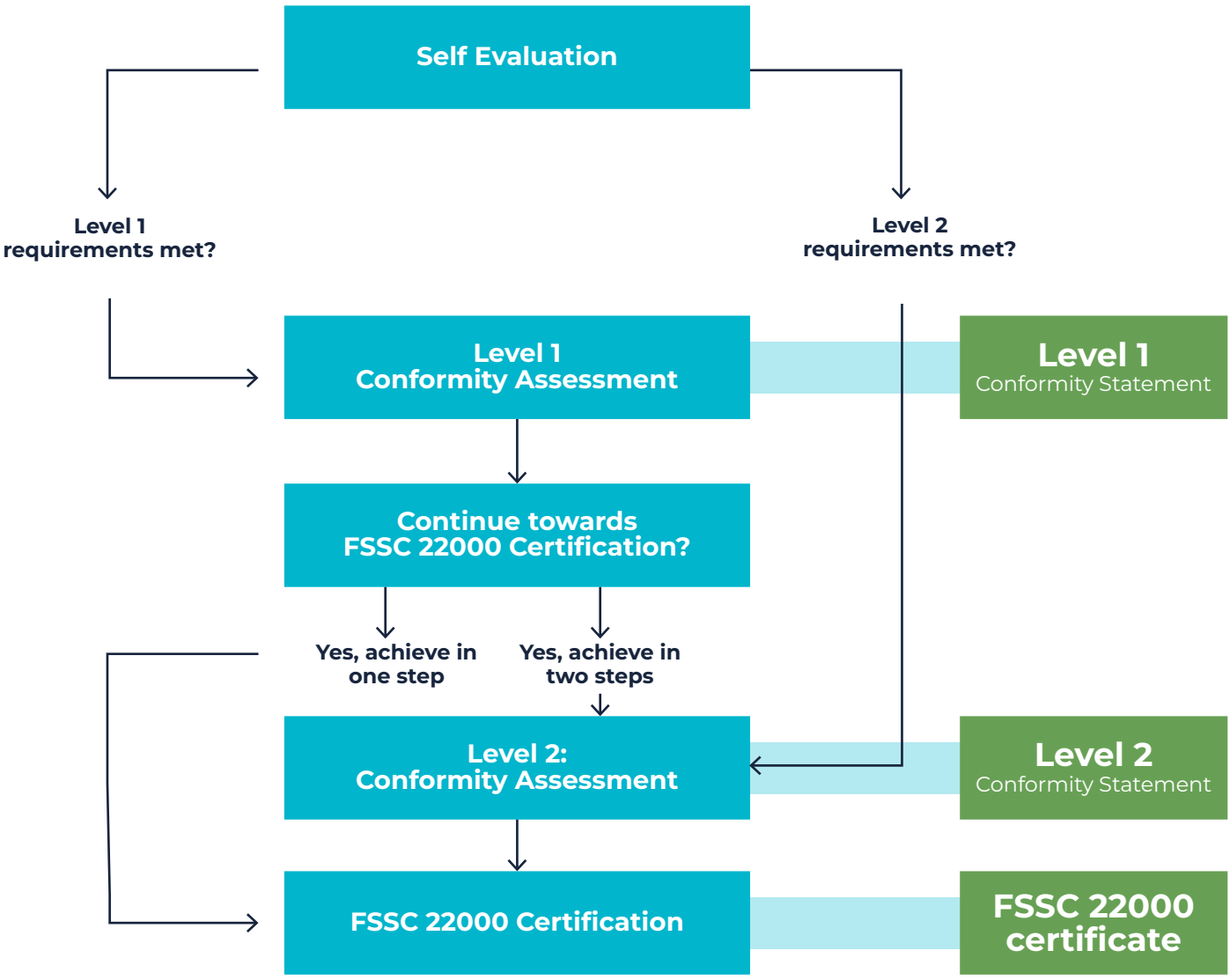


support of the **HSE Department** and the **RSGI**, in accordance with regulatory and licensing requirements and taking into account the results of the LCA analyses. Operating procedures such as the management of solvents and waste, the preparation of environmental declarations and the monitoring of environmental impacts serve as tools for prevention and operational oversight.

In the area of safety and food safety, the management system is based on the principles of the **HACCP** model, which is incorporated into the OPRP plans and developed by the product-process risk assessment team. Hazard analysis (biological, physical, chemical, microbiological and legislative) and the definition of the relevant control measures enabled us to obtain **FSSC 22000 certification**, **supported by structured staff training programmes**.

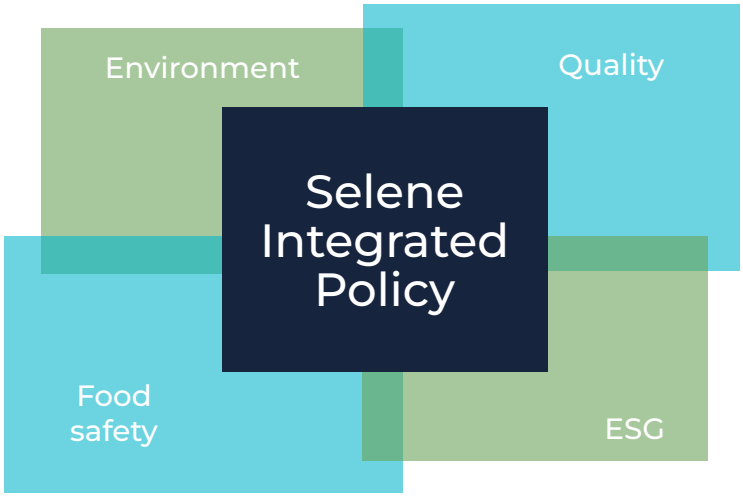
Significant organisational or operational changes are also subject to a prior assessment of risks and opportunities, in order to ensure that they are consistent with the integrated management system. This approach ensures that the system continues to be dynamic, effective and capable of adapting to changes in the internal and external environment.

Overall, Selene S.p.A. views the management of risks and opportunities as an **integrated and cross-functional process** that supports sustainability, organisational resilience and **continuous improvement** and helps to create shared value for all stakeholders.



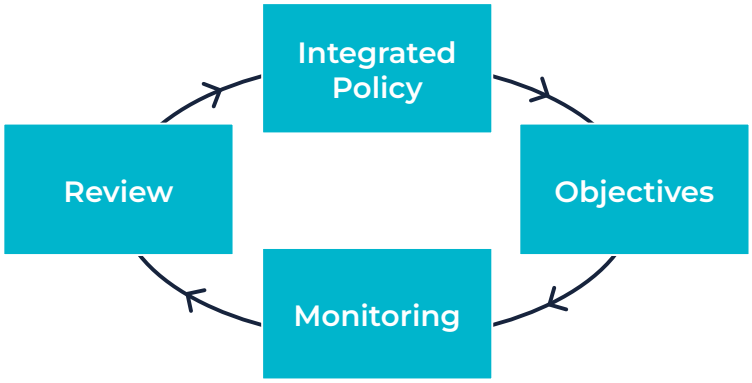
Integrated Policy

1.13.1 Principles and commitments of the Integrated Policy



Selene S.p.A.'s Integrated Policy forms the cornerstone of the company's strategy and provides a consistent framework for decisions and activities relating to quality, environmental protection, pollution prevention and food safety, with a focus on accountability and continuous improvement. The Policy is based on compliance with current regulations and applicable international standards and is implemented through **structured and certified management systems that incorporate ESG principles**.

Commitments under the Integrated Policy are translated each year into **measurable targets** that are consistent with the operating environment and the company's priorities. Progress towards these targets is **monitored** using specific indicators and **reviewed** on a regular basis, following a structured cycle of planning, monitoring and improvement.



The company takes a proactive approach to **reducing its environmental impact**, promoting efficient resource utilisation, proper waste management and the use of recycled materials, in line with the principles of the **circular economy**. Product quality and food safety are ensured through controlled processes and rigorous technical standards, in line with regulatory requirements and customer needs.

The Integrated Policy puts **people** at the heart of everything we do. Selene invests in structured **continuous training** programmes and promotes active engagement, well-being at work and dialogue with stakeholders, recognising that human capital is a key factor in sustainable and responsible development.

The implementation of the Policy involves the entire organisation and is supported by certified management systems, including **UNI EN ISO 9001:2015, UNI EN ISO 14001:2015, Plastica Seconda Vita (PSV) and FSSC 22000.** Process-based management and the monitoring of environmental, social, quality and food safety KPIs, together with regular management reviews, ensure that the Policy remains consistently aligned with the company's objectives and with developments in the regulatory and market environment.

The Policy is defined and implemented in line with the relevant European regulatory framework, including the principles of the **European Green Deal** and the provisions of the **Corporate Sustainability Reporting Directive** (EU Directive 2022/2464), with a view to sustainable and responsible industrial development.

1.13.2 Implementation and governance tools (MOG231 and Code of Ethics)

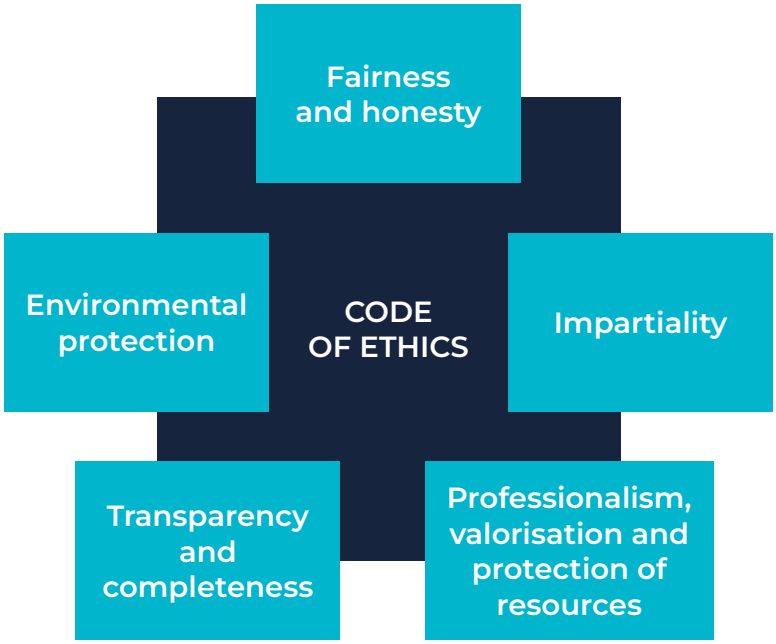
The **Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (MOG 231)** is a fundamental tool for preventing crime and protecting corporate integrity. The Model operates in the framework of the **Integrated Management System** and supports an organisational culture based on legality, transparency and accountability.

The **Code of Ethics**, an integral part of Model 231, sets out the values, principles and rules of conduct

that guide the behaviour of directors, employees, contractors and everyone who works with the company. The principles of **fairness, loyalty, impartiality, protection of health and the environment, respect for human rights** and **opposition to all forms of discrimination** form the bedrock of the company's culture.

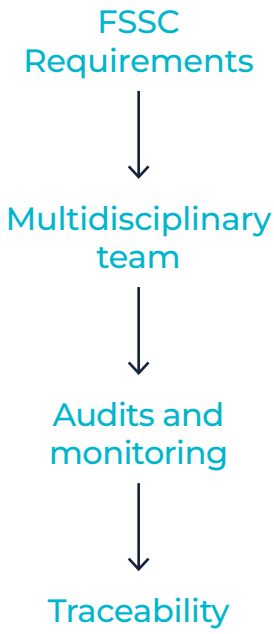
Compliance with the Code of Ethics is **ensured** by monitoring procedures, continuous training and a structured disciplinary system, with the **support of the Supervisory Body**. The Board of Directors ensures that the Code is updated periodically, in order to maintain its effectiveness and alignment with regulatory and organisational developments.

Areas of the Code of Ethics



The Code forms an integral part of the company's management system and serves as a **framework for the development of the Integrated Management System in the areas of the environment, ethics and safety**. The Code of Ethics of Selene S.p.A. identifies opportunities to **improve the company's performance** in the areas of safety, environmental protection and social responsibility. The principles of the Policy and the Code are communicated through structured training and awareness programmes that encourage the active involvement of staff and transparent communication, helping to consolidate the company's reputation and pursue responsible growth.

1.13.3 Food Safety Management System FSSC 22000



In **March 2025, Selene S.p.A.** obtained Food Safety System Certification (**FSSC 22000**) for its production site in Pontetetto and its storage facility in Carraia. The standard, one of the most rigorous in the world and recognised by the **Global Food Safety Initiative** (GFSI), attests to the company's commitment to ensuring the safety of food contact packaging.

The certification process involved targeted investments in infrastructure, enhanced operating procedures and **staff training** in hygiene, behaviour, food defence and the correct application of control measures, with a view to ensuring the quality, safety and compliance of food contact products. More than a simple requirement for regulatory compliance, FSSC 22000 certification is also a strategic factor that puts protecting the consumer's health at the heart of the company's decisions.

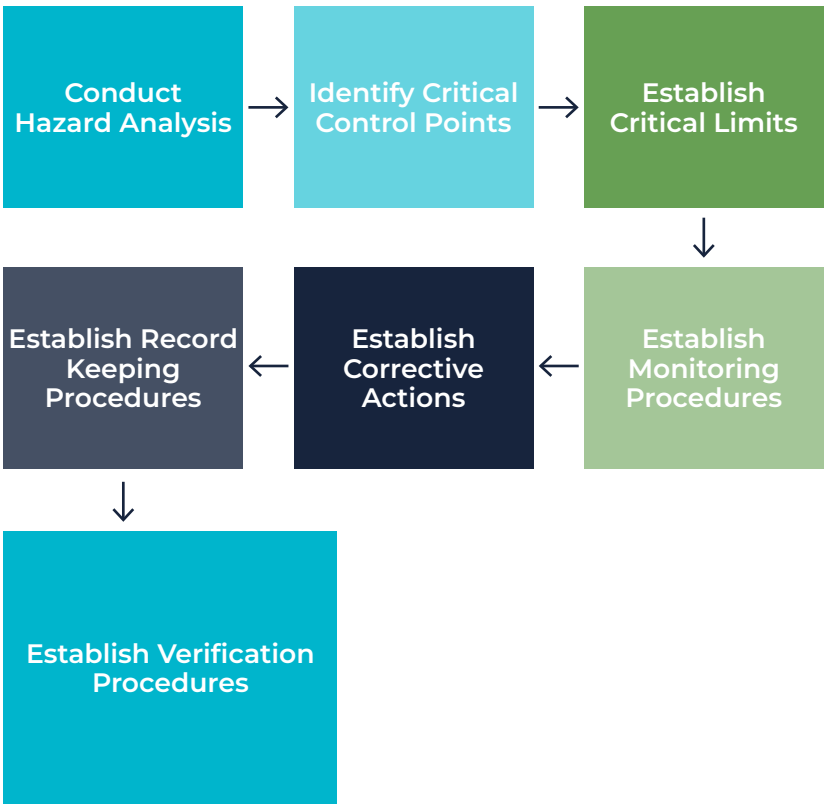
With this in mind, Selene has developed a **Quality and Food Safety Culture Plan** that aims to stren-

gthen awareness, internal communication and staff engagement. The plan involves training and information initiatives across all levels of the organisation, as well as the use of structured internal communication tools, including information screens installed in the plants to share content and messages relating to food quality and safety, with a view to continuous improvement and the promotion of good practices.

To help promote a culture of quality and food safety, Selene S.p.A. has set up a management system based on the principles of the **HACCP** model, developed by a multidisciplinary product-process risk assessment team with the necessary training. Flowcharts are defined and hazard identification and risk assessment activities carried out for each corporate process, from receiving the raw materials to releasing the finished product onto the market. Potential hazards are analysed and classified into biological, microbiological, chemical, physical, allergenic and legislative categories to ensure systematic control across the supply chain.

Control measures and prerequisite programmes are monitored by means of **internal and external audits, inspections, environmental monitoring and analysis of non-compliance trends**, including complaints, withdrawals and recalls. The internal inspection plan also enables the company to monitor infrastructural, behavioural, hygiene and food defence aspects, increasing the overall effectiveness of the food safety system.

HACCP Cycle



Throughout **2025**, the management system recorded **an overall positive trend** and continued to improve in relation to the main macro-requirements. The implementation of FSSC 22000 certification has enabled us to strengthen the traceability system across the entire supply chain, ensuring greater transparency and reliability for customers and stakeholders. Food safety requirements are now a structural part of the Integrated Management System, in which quality, environmental protection, ethics and safety are key aspects, helping to **consolidate market confidence and the company's reputation**.

Aerial view of the logistics area, Pontetetto plant.

2. Human capital, community and social responsibility

The second ESG pillar discussed in detail in Selene S.p.A.'s reporting concerns the **social dimension**, based on the belief that the company's value lies primarily in the **people** who make up the organisation and in its connection with the local area where it operates. The growth and outcomes achieved over time result from the dedication, skills and daily commitment of the staff, as well as from the long-standing relationship with the **Lucca community**, which has supported the company for over sixty years.

Selene adopts an approach based on the principles of **fairness, inclusion, rewarding skills and sustainable development**, promoting opportunities for professional and personal growth by fostering working conditions that enable every employee to realise their full potential. A focus on continuous improvement of the working environment and work organisation contributes to solid and sustainable business growth.

The company ensures **decent, safe working conditions that respect fundamental human rights**, through structured policies designed to protect the health, the physical and mental well-being, and the professional development of its employees. In this regard, Selene draws inspiration from the ten principles of the United **Nations Global Compact**, with particular reference to the protection of human rights, fair working conditions, environmental protection and the fight against all forms of corruption, promoting a responsible and inclusive working environment.

The human resources management policy represents a strategic commitment to integrating business performance with a strong social dimension. At its core are **continuous skills development, safety, corporate welfare and dialogue with employees** – elements that foster cohesion, a sense of belonging and a spirit of collaboration. With this approach, Selene aims to boost the well-being of individuals and the local community, at the same time as building up its reputation and creating shared value in the long term.

Training & Development

- 2025 → Launch of enhanced structured training
- 2026 → Consolidation of training paths for supervisors and key roles
- 2027 → +20% average training hours

Health, Safety and Wellbeing

- 2025 → Strengthening of prevention and near-miss reporting
- 2026 → Application of the INAIL participatory model
- 2027 → –10% accident frequency index
  → Work-related stress: Low level

Welfare & Work–Life Balance

- 2025 → Full coverage of the Healthcare Fund
  → Launch of the Solidarity Time Bank
- 2026 → Flexible working hours and smart working
- 2027 → Introduction of the Mobility Manager
  → Reduction of home–work commuting impacts

Growth, Inclusion and Stability

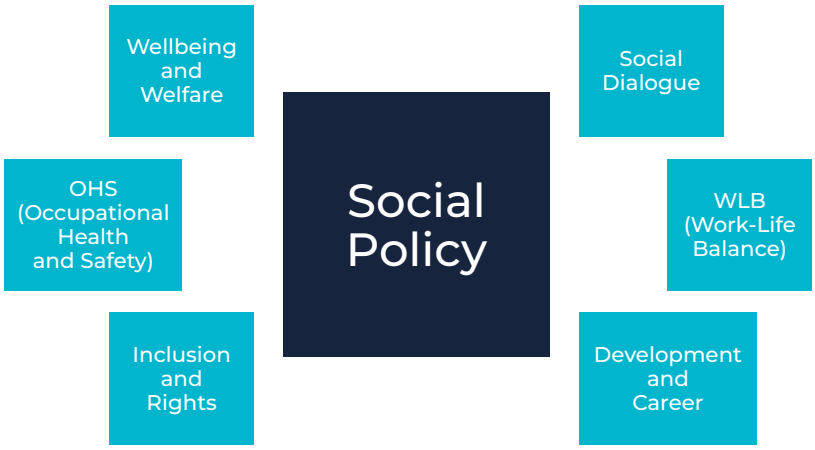
- 2025 → Structured onboarding paths
- 2026 → Performance evaluation system
- 2027 → Stabilisation through apprenticeship contracts
  → Merit-based career progression

Social Dialogue

ONGOING 2025–2027

- → Structured relations with RSU (Works Council)
- → Second-level agreements
- → Sharing of company objectives

Working conditions policy



In the framework of Selene S.p.A.'s sustainability strategy, the **Working Conditions Policy** is based on the **principles** of **putting people first, fairness, protecting health and safety, developing skills and strengthening the sense of belonging**. Recognising the central role of human capital in its development, the company adopts a structured and participatory approach to managing work organisation, balancing individual needs with collective objectives.

Selene covers all the costs associated with the **Supplementary Healthcare Fund**, offering all company employees additional benefits on top of those provided by the public healthcare system, as well as practical support in times of need. The **Mutual Time Bank** is a key feature of the company's organisational culture, enabling colleagues to voluntarily share hours of leave and strengthening relationships based on trust, solidarity and inclusion.

With the aim of promoting general well-being, the company helps to establish a good work-life balance through flexible working hours and remote working arrangements, which are managed responsibly and monitored. The introduction of the role of **Mobility Manager** has also encouraged the development of initiatives aimed at optimising the commute between home and work, with benefits in terms of both reducing environmental impact and improving people's quality of life. These measures are accompanied by clear and transparent internal communication initiatives to promote best practice.

The professional development model entails **structured induction programmes** lasting twelve months for production staff, **designed to facilitate a smooth transition and offer opportunities for permanent employment through apprenticeships**. Periodic performance appraisal systems are also in place for both operational and administrative staff, with the aim of recognising merit, valuing experience and identifying career development pathways based on clear and transparent criteria.

Onboarding
↓
Training
↓
Performance evaluation
↓
Career growth

In the area of occupational health and safety, Selene adopts a proactive approach based on prevention and continuous training. Mandatory training sessions are held every two months for Safety Officers and Emergency Teams, and **near-miss incidents are systematically analysed** to identify areas for improvement. The application of the **participatory model for the assessment of work-related stress (WRS) developed by INAIL** (the Italian state occupational accident insurance agency) makes it possible to continuously monitor WRS risks and implement targeted actions in sensitive areas, promoting a safe working environment that is mindful of physical and mental well-being.

The quality of industrial relations is seen as a strategic factor. Selene invests in **ongoing social dialogue with trade union representatives**, promoting the negotiation of second-level agreements and the sharing of corporate objectives, with a view to transparency, participation and shared responsibility. The organisational structure, characterised by clearly defined roles and responsibilities, facilitates coordination between departments and contributes to a collaborative working environment.

In line with the principles of social sustainability, the company promotes the values of inclusion, **diversity and equal opportunities**, ensuring that all employees are covered by employment contracts and focusing in particular on hiring people with disabilities, in accordance with current legislation. The policies implemented are subject to ongoing monitoring, in line with Selene's commitment to ensuring a fair working environment that respects fundamental rights and is geared towards nurturing talent.

Employees

196
employees

23
agency workers

5.5%
& Law 68

w: 44 M: 43
average age

2.2.1 Characteristics of the workforce

As at 31 December 2025, Selene S.p.A. employed a total of **196 people**, comprising direct employees and agency staff, of whom 170 men and 26 women. The average age of staff is 44 for women and 43 for men, reflecting a well-balanced workforce across generations, capable of promoting both continuity of skills and organisational innovation.

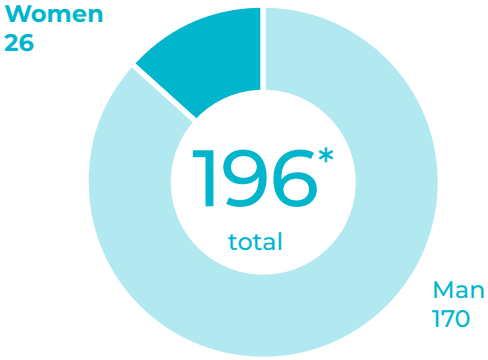
The company has an ongoing commitment to inclusion and respecting workers' rights, ensuring that **100% of employees are covered by the national collective labour agreement (CCNL)**. There is a special focus on promoting cultural diversity and the inclusion of people with disabilities: 5.50% of staff are employed under Law 68/99.

Rights and coverage

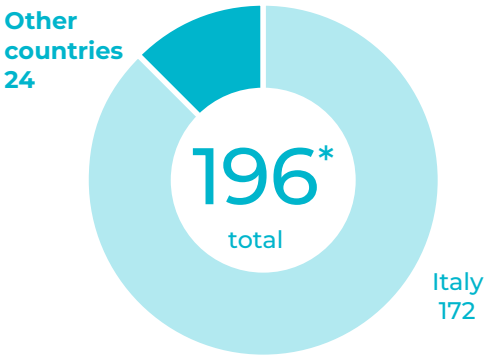
100% collective bargaining agreement (CCNL) coverage	Inclusion and equal opportunities	5.50% under Law 68/99

Selene also works with temporary employment agencies to provide organisational flexibility and support for production activities. As at 31 December 2025, 23 workers were agency staff; over the course of the year, the average number of temporary workers stood at 21.67, demonstrating a targeted and responsible use of these types of contracts.

Employees by gender



Employees by country of birth



* Refers to the total workforce as at 31 December 2025 and includes both direct employees and agency staff.

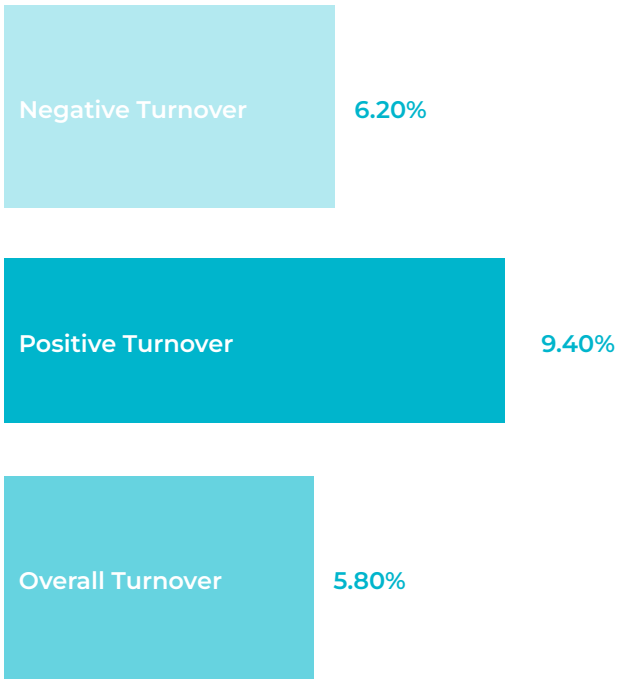
2.2.2
Working Conditions

Selene S.p.A. recognises that the **physical and mental well-being** of its people is key to building a **sustainable, resilient and inclusive** workplace. To this end, the company has adopted a structured welfare policy aimed at promoting health, safety and quality of working life, which represents one of the pillars of its commitment to social sustainability.

The company contributes to the **Supplementary Healthcare Fund** for Workers in the Rubber, Electrical Cables, Related Industries and Plastics Sector, set up under collective agreements between the relevant trade unions and employers' organisations. Participation in the Fund entails a contribution paid entirely by the company, with no cost to employees, and provides access to high-quality healthcare as a collective right. There is also the option to extend cover to family members on favourable terms.

Selene also continuously monitors human resource management indicators, including turnover data, with a view to future certification processes, such as **Presidential Decree 125 on gender equality**, aiming to ensure that management processes are increasingly fair, transparent and geared to continuous improvement.

Turnover



End-of-line activities in the printing process (Pontetetto plant).

Safety

2.3.1 Job Stability and Security

Occupational health and safety management at Selene S.p.A. is organised around the **Risk Assessment Document (DVR)**, based on a system of operating procedures agreed by both Production and Management. These procedures form the basis of detailed operating instructions, which are supported by visual aids, published and accessible to all employees. The rules are applied uniformly across all sites to ensure operational consistency and equivalent safety standards.

The operating procedures are reviewed on a **regular basis** to ensure they are aligned with current regulations and industry best practice. Each plant is equipped with monitoring systems designed to verify the effectiveness of the measures taken. Work carried out by external contractors (maintenance, logistics, construction and services) is managed based on structured coordination processes involving internal staff and scheduled audits.

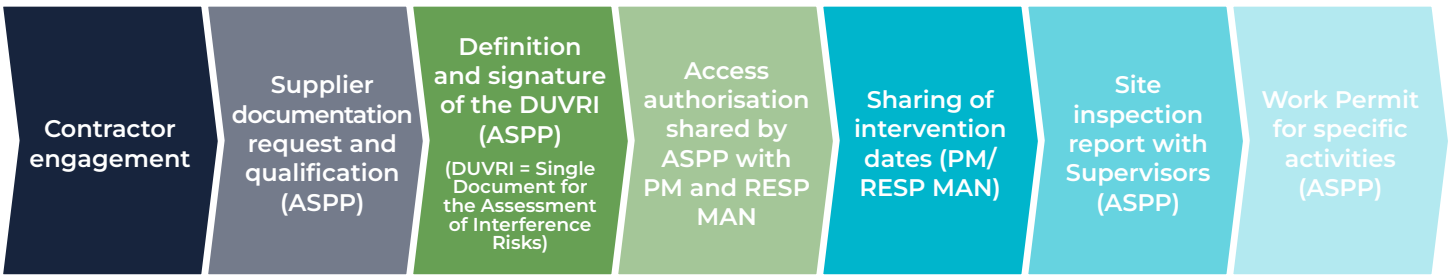
For Selene, protecting occupational health and safety is not only a regulatory obligation under Legislative Decree 81/2008, but a **core value of its corporate culture**, which is focused on **prevention and continuous improvement**. This commitment is put into practice through structured management systems, strict procedures, and training and information initiatives designed to actively engage staff. Over the years, Selene S.p.A. has established a structured approach to risk prevention, based on awareness-raising campaigns, regular meetings between the Prevention and Protection Service Manager (RSPP), senior management and employee representatives, and the continuous review of risk assessments in line with developments in technology and operational procedures. Listening to people and constantly monitoring environmental and organisational conditions are key factors for risk prevention and promoting a safe working environment.

In 2025, this approach resulted in specific training initiatives on workplace safety, risk management, accident prevention and emergency management, organised both in the classroom and in the field and with a special focus on operations. In addition, emergency simulations and scheduled evacuation drills were carried out, also involving recently hired staff, in order to ensure uniform preparedness across all human resources.

Although the incidents and reports recorded during the period did not result in any serious consequences, they were treated as **opportunities for organisational learning**: each incident was analysed and the necessary corrective and preventive measures implemented, driving a process of continuous improvement that was also supported by feedback from employees.

27 incidents were reported in 2025, of which:
2 at the Santa Margherita plant;
25 at the Pontetetto plant.

During the same period there were 10 accidents, of which two while travelling to or from work and one as a consequence of an accident that occurred in 2024. All the incidents were thoroughly investiga-



ted in collaboration with the HSE functions, department safety officers and workers representatives, with the aim of identifying the causes and defining agreed corrective and preventive actions.

Improvement measures have been implemented as a result of the incidents, including additional safety signage, stepped up internal audits and updated operating procedures. The average time taken to implement the measures is 2.9 days.

Health and safety indicators (2025)

- **Total hours worked**: 329,744
- **Number of accidents**: 10
- **Days off due to injury**: 439
- **Frequency index**: **30.33**
(calculated as: 10 × 1,000,000 / 329,744)
- **Severity index: 1.33**
(calculated as: 439 × 1,000 / 329,744)
This value makes it possible to quantify the severity of injuries in relation to days lost, providing a detailed picture of the level of risk and the consequences of accidents on staff.

These indicators are used for structured monitoring of accident trends and the effectiveness of the preventive measures adopted.

2.3.2 Safety Culture

To strengthen its safety culture, Selene S.p.A. stepped up training and awareness-raising activities at all levels of the organisation. The training initiatives, organised by HSE specialist ASPP, were geared to developing technical skills and to promoting good operational practices and a collaborative approach to risk prevention.

During 2025, there were specific focus sessions on the **Company Emergency Plan** involving managers and supervisors, during which the results achieved and the measures implemented were discussed. Building on these activities, in 2026 there are plans in place to consolidate emergency preparedness and response measures.

Reporting of findings
↓
Analysis
↓
Feedback
↓
Action

Workers have also been actively involved in the **Occupational Health and Safety System** (OHS) with training on how to complete and manage reports and records, encouraging direct participation in improvement processes. Workwear and **Personal Protective Equipment (PPE)** are chosen in consultation with staff to ensure that solutions meet operational needs and improve comfort and safety.

«Strengthening a culture of safety means making prevention a daily habit and responsibility a value shared by all.»

Career development and progression pathways

Skills development and professional growth are fundamental pillars of human resources management at Selene S.p.A., representing a practical application of the **Corporate Social Responsibility** (CSR) principles adopted by the company. In this framework, Selene has established a structured and transparent system for career development and progression, tailored to different organisational roles.

For production staff, skills and performance are assessed twice a year, with the aim of identifying opportunities for promotion, changes in role and greater operational responsibility.

For office staff, career progression is assessed annually through a structured review of skills, performance and individual career aspirations.

New organisational role and roles changes

6
role changes

46
promotions
(including 15 extrusion and moulding machine operators)

1
new organisational role
(Marketing Strategist on staff since October 2025)

During 2025, there were **6 role changes** and **46 promotions**, including 15 extrusion and moulding machine operators who distinguished themselves through their contribution to the training and mentoring of junior colleagues, strengthening the transfer of technical skills and the oversight of production processes.

2025 also saw the introduction of the new organisational role of **Marketing Strategist**, who **joined the company in October 2025** to strengthen the coordination of corporate communication and positioning activities. Internally, the Marketing Strategist helps to improve the consistency and effectiveness of information flows, promoting the sharing of corporate objectives, initiatives and common values. Externally, the role supports communication with the market and the company's network of stakeholders, ensuring alignment between industrial strategy, market positioning and commitments to **social responsibility and sustainability**.

2.4.1 Training

Training is a key aspect of the company's strategy, as an essential tool for people development and strengthening **human capital**. Every year, Selene invests in programmes that include both **mandatory and optional training**, with the aim of promoting professional growth, ongoing skills development and **regulatory compliance**.

Mandatory training

Designed to ensure **safety, quality and compliance with regulatory requirements**, this includes, among other things:

- Occupational health and safety
- Fire safety and first aid
- Hygiene standards and certifications
- Industry regulations

Optional training

This is geared towards developing **technical and cross-functional skills**, improving operational efficiency and supporting innovation, which contribute to individual growth and prepare people for future challenges. Training programmes are organised with a **blended approach** (classroom, online and digital platforms), encouraging broad and inclusive participation. In 2025, **more than 98% of the staff took part in at least one training course**, totalling **over 3,600 hours.**

+98%
of staff involved

+3,600
hours of training

Blended format:
classroom – online – digital platforms

Mandatory training contributes directly to health and safety and **accident prevention**, while optional training supports development of the skills needed to tackle **innovation** and the transition to more sustainable models. The company systematically monitors the outcomes of its training programmes, gathering feedback to improve their effectiveness and remove any barriers to participation.

The main areas of **voluntary training** include:

Language development	English language courses at various levels to improve internal communication and facilitate relations with international customers
Digital skills and Industry 4.0	Updates on new technologies, digitalisation of processes and cybersecurity
Problem solving and time management	Sessions focused on effective time management and solving complex problems
Advanced production processes	Courses on printing, extrusion and quality control technologies to improve technical expertise in specific areas
Environmental management and sustainability	Training to reduce environmental impacts and implement circular economy practices
Management development and leadership	Development pathways for in-house talent, with a focus on people management and team dynamics

The company actively encourages employees to take part in development programmes through **internal recognition schemes and incentives**, ensuring fair access to growth opportunities in line with individual career aspirations. The company also works with **training centres and specialist organisations** to offer highly specialised training and update courses on industry innovations, fostering the continuous development of skills and boosting the **company's competitiveness**.

2.4.2 Training metrics

2025 training KPIs

193
People involved

19.15
Average hours per person

3,695
Total hours

In 2025, the company's training activities were organised into various programmes tailored according to organisational level, responsibilities and development objectives, with the aim of nurturing talent and supporting skills development in the medium to long term.

Over the course of the year, 193 people took part in training activities, totalling **3,695 hours** of training, with an average of 19.15 hours per person. The courses were delivered in a **variety of formats** (classroom, online and digital platforms), ensuring broad and inclusive access to professional development initiatives.

The company has adopted a more structured approach to how training is managed by setting budgets and leveraging the use of **inter-professional funds.**

Training budget

Amount (€)
50k

Percentage used
69.60%

Used
34,798

Funding from inter-professional funds

Fondirigenti (€)	Fondimpresa (€)
8,398	6,317

Distribution of training by professional category

- **Managers**
  Managers took part in training programmes focused on **leadership development, change management and scenario analysis**. In 2025, a total of 82.5 hours of training were provided, averaging 27.5 hours per person, in support of a responsible, long-term governance model.

- **White collars**
  Training for office staff involved 32 people, totalling 654 hours, with courses designed to strengthen technical and cross-functional skills in line with the various operational needs.

- **Line managers**
  In 2025, 14 line managers were provided with a total of 272.5 hours of training, an average of 19.46 hours per person. The training covered team management, process digitalisation and ESG skills, promoting broad-based and informed leadership.

- **Blue collars**
  Training for production staff was a priority area: 144 blue-collar staff received 2,686 hours of training, representing a significant increase on 2024. The courses focused on the **efficiency of production processes, the correct use of machinery, and occupational health and safety**.

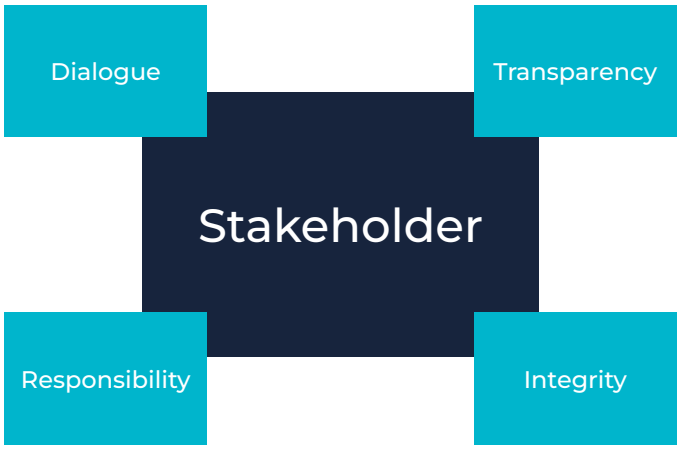
Across all professional categories, **specific courses were organised on the requirements of the FSSC 22000 standard**, on hygiene and behavioural standards, on operating procedures, on traceability and on food defence, boosting collective awareness of food quality and safety issues.

The promotion of a culture of quality and food safety is underpinned by a **documented plan** (MFS 13 System Module) that sets out **macro-objectives such as awareness, communication and engagement**. The effectiveness of training initiatives is monitored through anonymous questionnaires and an internal communication matrix, tools that make it possible to assess the level of participation and improve programmes on an ongoing basis.
Through this approach, training becomes the common thread linking all professional categories, strengthening internal cohesion, collective responsibility and the organisation's ability to tackle sustainability challenges with a structured approach.

Employee training

Category	Number of people	Total hours	Average hours	Topics
Managers	3	82.5	27.5	Leadership, strategic management
Line managers	14	272.5	19.5	Team management, innovation, digitalisation
White collars	32	654	20.4	Technical skills, soft skills, regulatory updates
Blue collars	144	2,686	18.7	Production processes, health and safety
Total	**193**	**3695**	**19.1**	

2.4.3 Stakeholder Engagement and Social Responsibility

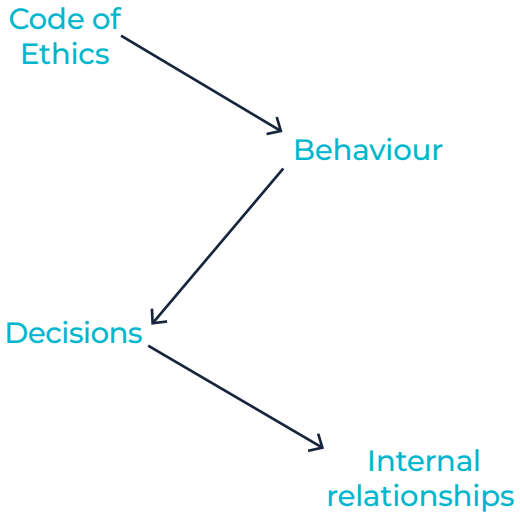


Throughout 2025, Selene S.p.A. further strengthened and structured the involvement of internal stakeholders, placing the **values of dialogue, transparency, responsibility and mutual respect at the heart of its approach**. Listening actively and continuously to the people who work in the company is seen as an essential tool both for promptly identifying any critical issues and for promoting a healthy and participatory working environment focused on continuous improvement.

Integrating employees' expectations, needs and concerns into decision-making processes is a cornerstone of the corporate culture. Selene believes that social sustainability is based on the quality of internal relationships and on involving people in an informed way, in line with the principles set out in the **Code of Ethics**, which act as guidelines for individual and collective behaviour according to **criteria of integrity**, responsibility and respect for the individual.

To address sensitive issues relating to ethics, compliance and organisational well-being, the company has set up a **whistleblowing system in accordance with Legislative Decree 24/2023** and the ANAC Guidelines. The tool, developed in line with the company's Code of Ethics, makes it possible to report – also anonymously – unlawful conduct, irregularities and breaches of rules, regulations or ethical principles, ensuring utmost confidentiality for the whistleblower and protection against any form of retaliation.

The process for handling reports is designed to ensure **a prompt response, impartiality and traceability**, and is supervised by an internal officer with special training in the protection of personal data and human rights. **No reports were received via the whistleblowing channel during the reporting year**; nevertheless, the system continues to act as a key safeguard, increasing internal trust and promoting an organisational culture based on integrity and accountability.



Selene's approach to managing the people in the organisation, inspired by the principles of the Corporate Sustainability Reporting Directive (CSRD) and ESRS standards, is based on an integrated view of human resources as a driver of value creation, organisational cohesion and long-term sustainability. In this context, the Code of Ethics is the main source of guidance for conduct, decision-making and internal relations, ensuring consistency between stated values and operating practices.

Whistleblowing flow

Relations with the local community

Selene fosters active engagement with the local area and supports social, cultural and sporting initiatives aimed at creating **shared value and promoting cohesion within the local community**. This commitment is put into practice through support for organisations and projects active in the social, educational and cultural spheres.

Over the course of the year, Selene made a number of donations to local organisations, including **Villaggio del Fanciullo**, which provides care and support services for children, and **ALDES**, an association that promotes integration between communities through the performing arts and inclusive cultural projects.

The company also contributed to the renovation of the **Mercato del Carmine**, in collaboration with the "4223" Foundation, supporting an urban regeneration project and the revitalisation of a historic space for the benefit of the community.

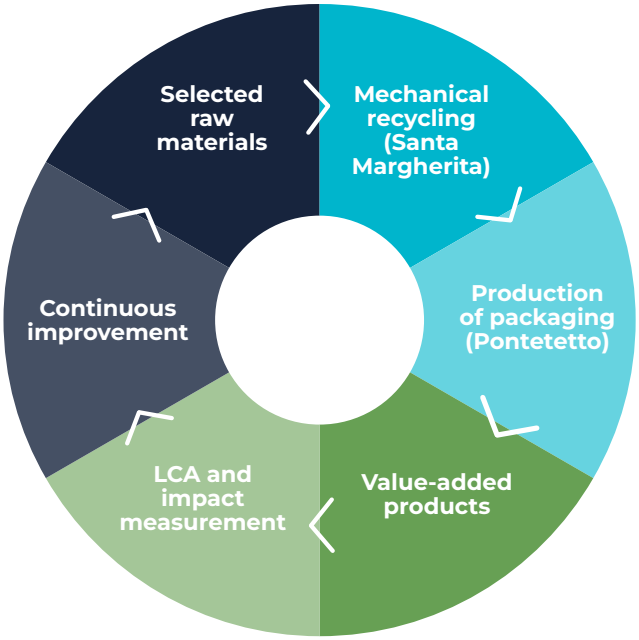
In sports, Selene supports the **A.S.D. Sky Walkers project**, an initiative that promotes sport and the values of inclusion, community spirit and personal development, with a special focus on young people.

Through these initiatives, the company contributes to the **social and cultural development of the local area in which it operates**.

Villaggio del Fanciullo visiting Selene.

3. Environment

Environmental vision and integrated industrial model



Environmental sustainability continues to play a key role in Selene S.p.A.'s industrial journey, ensuring **competitiveness**, **industrial resilience and alignment with the principles of the circular economy**. As it operates in the plastics processing and regeneration sector, the company recognises its responsibility for managing natural resources responsibly and for **systematically reducing environmental impacts** throughout the entire production cycle.

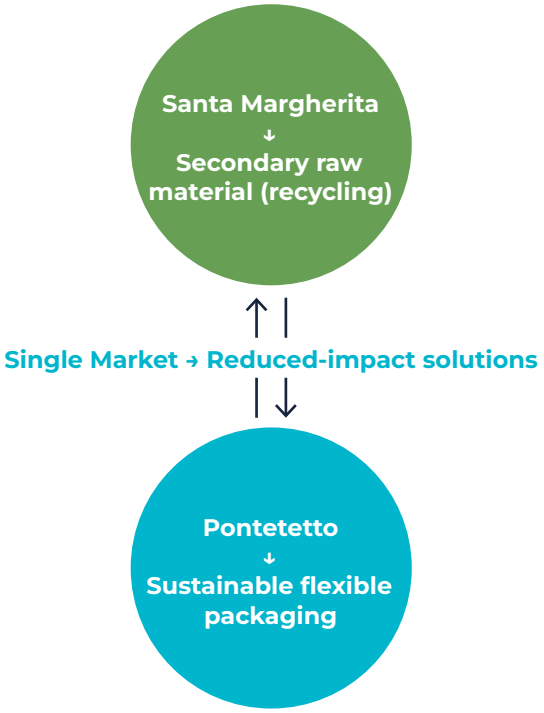
The principles of sustainability are integrated across all operating processes: from the selection of incoming raw materials through to the release onto the market of **recycled products and packaging with a reduced environmental impact. Energy efficiency, emissions reduction, responsible waste management and water resource optimisation** form the operational pillars of the production system, which is geared towards **innovation and continuous improvement**.

3.1.1 Two industrial hubs, one circular supply chain

Selene operates two highly specialised and synergistic industrial hubs:

- the Santa Margherita plant, which specialises in mechanical recycling and the production of secondary raw materials;
- the Pontetetto plant, which specialises in the processing of polyethylene and polypropylene for the manufacture of industrial flexible packaging.

This structure gives the company a presence across the entire supply chain, promoting an **integrated, circular production model focused on sustainable innovation.**



Environmental management and integrated sustainability

Selene has developed an **environmental policy** that serves as the framework for all its activities, forming part of a broader **corporate policy** that combines environmental, social and governance objectives.

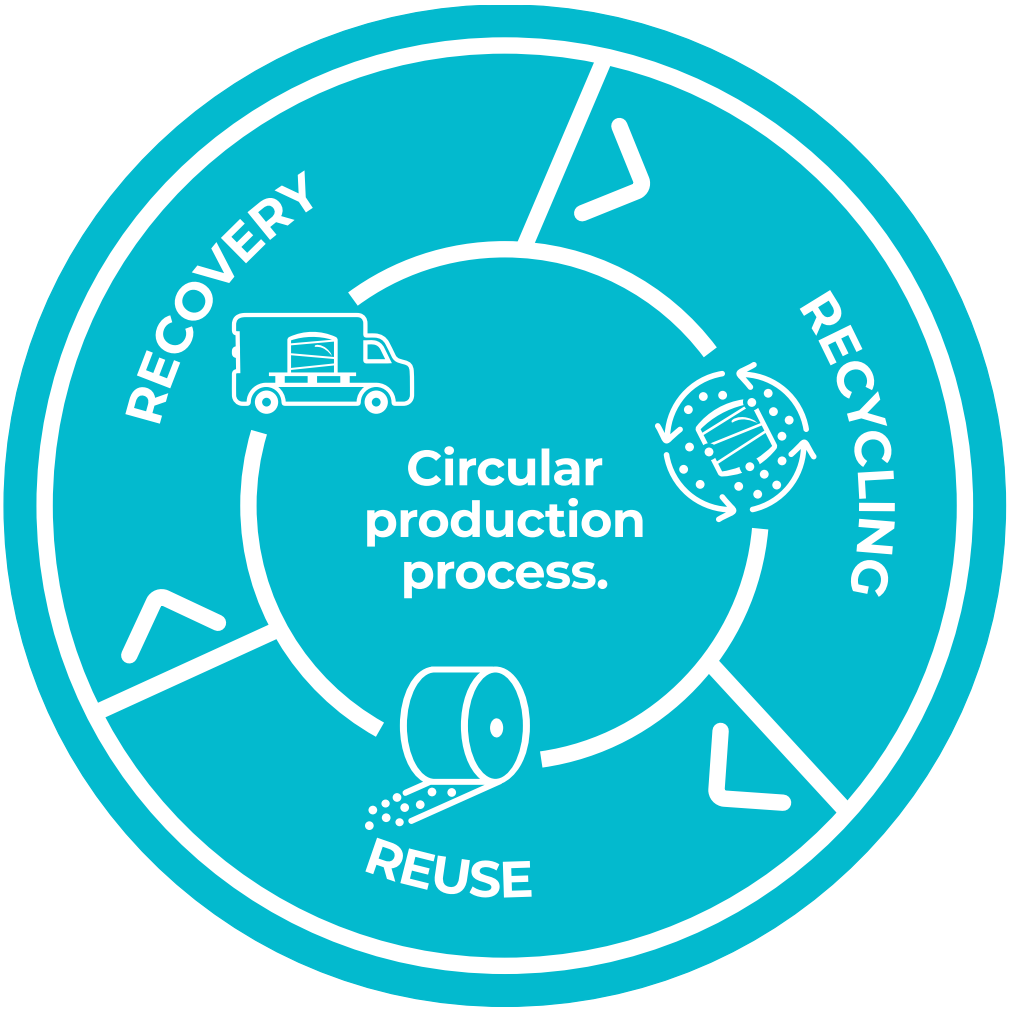
A key aspect of this approach is the implementation at the Santa Margherita plant of an **Environmental Management System (EMS), certified according to UNI EN ISO 14001**. This system enables the company to continuously monitor and improve environmental performance through internal and external audits, ensuring transparency and regulatory compliance.

The model adopted is based on the **Deming cycle (PDCA)** and the principles of continuous improvement, ensuring dynamic and responsible environmental management, consistent with the culture of sustainability that permeates the entire organisation.

Front view of the Santa Margherita production line.

Circular economy and measurement of environmental impacts

Selene applies the principles of the circular economy at every stage of its industrial development, integrating waste management, energy saving and resource recovery into a unified vision. Reduced use of virgin raw materials and increased use of recycled materials translate into lower environmental impact for production processes and innovative solutions for the market. With this in mind, the company has invested heavily in the **LCA (Life Cycle Assessment) analysis of its products**, as a scientific tool to measure, compare and communicate environmental performance transparently.



LCA analysis of products

3.4.1
Comparative LCA – Stretch Hood (Standard vs NextHood™ with 30% PRP)

-20%
average overall impact

up to
-30%
ozone depletion

climate change
3.28 vs 4.12
kg CO_2 eq/kg

NextHood™ Stretch Hood with 30% Premium Recycled Polymer (PRP).

The LCA analysis of the **Stretch Hood** product was carried out to assess and compare the environmental impacts of two stretch hoods intended for industrial packaging: the **standard Power Stretch Hood**, made from 100% virgin polyethylene, and the **NextHood™**, which incorporates **30% Premium Recycled Polymer (PRP)** produced in-house at the Santa Margherita plant, obtained through an internal process of sorting, washing and regranulating production waste and post-consumer packaging.

The assessment was carried out using the **Life Cycle Assessment** methodology, in accordance with **ISO 14040** and **ISO 14044**, with the aim of objectively measuring the environmental benefits resulting from the partial replacement of virgin raw materials with recycled raw materials.

The study was conducted using a **cradle-to-gate** approach, covering the following stages:
- production of raw materials, additives and packaging (upstream),
- product processing and manufacturing (core).

The use and end-of-life stages (downstream) were excluded, as they are identical for both solutions and not relevant for the purposes of the percentage comparison. The functional unit was defined as **1 kg of stretch hood**, including packaging.

For the Life Cycle Inventory (LCI), the **primary data referred to 2023**, from the Pontetetto and Santa Margherita plants; where necessary, **Ecoinvent** databases were used.
The main impact categories analysed include climate change, ozone layer depletion, photochemical ozone formation, particulate matter, human toxicity, acidification, eutrophication and resource depletion.

The results reveal that the **NextHood™** offers an **average 20% improvement in its environmental profile** compared to the standard product, with **reductions of up to 30% in the "Ozone Depletion" category.**
Specifically, for the "**Climate Change**" category, the carbon footprint stands at **3.28 kg CO_2 eq/kg** compared to **4.12 kg CO_2 eq/kg** for the virgin PE hood, or a reduction of around **20%**.

The hotspot analysis highlights the fact that most environmental impacts are associated with the production of **virgin raw materials**, while contributions linked to transport, process energy consumption and waste management are secondary. This confirms the effectiveness of the strategy of incorporating recycled material as a key way to reduce environmental impact.

3.4.2
Comparative LCA – FFS tubular bag (Standard vs NextBag™ with 50% PRP)

-28%
average global impact

-30%
Climate Change – fossil

resource use – fossil
2.35 vs 3.36
kg CO_2 eq/kg

The LCA analysis of the **FFS (Form-Fill-Seal) tubular bag** was carried out to compare two industrial flexible packaging solutions: the standard tubular bag made from **100% virgin polyethylene** and the **NextBag™**, which incorporates **50% PRP.** The study forms part of Selene S.p.A.'s environmental strategy aimed at progressively increasing the recycled content in its products, in accordance with the guidelines of the **Circular Plastics Alliance** and the **EU Plastics Strategy.**

The assessment was carried out using the **LCA** methodology in accordance with **ISO 14040** and **ISO 14044**, applying the European Commission's **Environmental Footprint (EF 3.0)** methodology and using **SimaPro** software with the **Ecoinvent** database.

Here too, the approach was **cradle-to-gate**, including:
- the **upstream** stage (production and transport of raw materials and additives),
- the **core** stage (company production processes, energy consumption, emissions and waste management).

The LCA analysis of the **FFS NextBag™ tubular bag**, containing 50% PRP, was carried out in accordance with ISO 14040 – ISO 14044 and the EF 3.0 methodology, using SimaPro software and the Ecoinvent database. A comparison with the standard product made from virgin PE has highlighted significant environmental benefits, particularly in terms of reduced climate-changing emissions and lower use of fossil resources.

The results confirm the validity of the company's strategy of gradually incorporating recycled materials into production processes, in line with the **Circular Plastics Alliance** and the **EU Plastics Strategy.**

The functional unit was defined as **1 kg of FFS tubular bag**, including packaging. The primary data refers to **2020** and was collected at the Pontetetto plant (tubular bag production) and the Santa Margherita plant (PRP production).
The impact categories considered include climate change, fossil resource use, human toxicity, particulate matter formation, acidification, eutrophication, water scarcity and aquatic ecotoxicity.

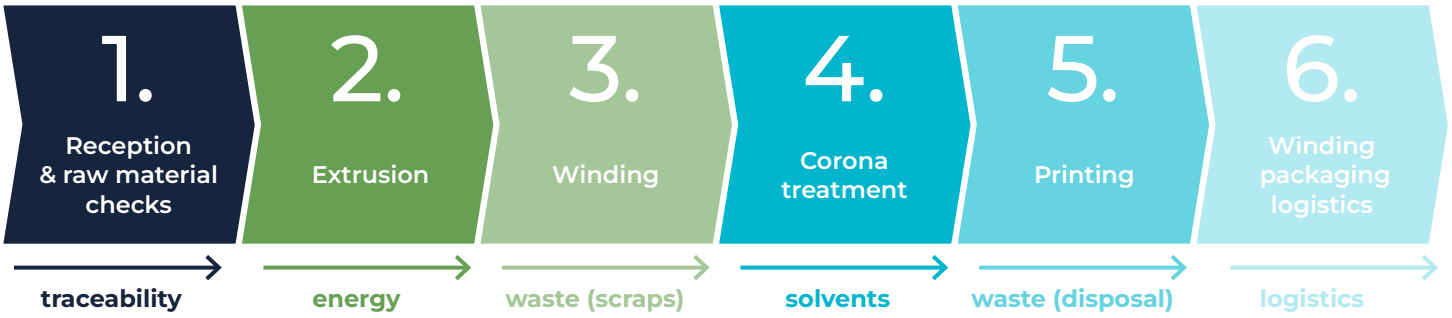
The results show that using **50% PRP** translates into an **average reduction in overall impact of 28%** compared to the standard version. The reductions are particularly significant in the **Climate Change – Fossil** category, with a decrease of approximately **30%** (from **3.36 to 2.35 kg CO_2 eq/kg** of product), and in the **Resource Use – Fossil** category, with an improvement of **42%**.

The hotspot analysis confirms that the production of **virgin granules** is the main source of environmental impact, while PRP shows significantly better performance, despite a slight increase in some secondary components. Taken as a whole, **NextBag™** is an environmentally beneficial solution that successfully combines reduced environmental impact with technical quality and functional performance.

FFS NextBagtm with 50% PRP.

Environmental management at the Pontetetto plant

Process flow



The Pontetetto plant is Selene S.p.A.'s main production hub for the manufacture of flexible packaging made from polyethylene and polypropylene. The site's environmental management is based on an integrated approach that combines process control, continuous monitoring of environmental performance and the ongoing improvement of operational efficiency.

Production activities are organised across a sequence of interconnected stages – from receiving the raw materials through to packaging the finished product and logistics – each of which is monitored in terms of traceability, energy consumption, waste and scrap management, solvent use, and logistical impacts.

Detail of finished product loading. Pontetetto yard.

3.5.1
Raw materials management

Raw materials procurement at the Pontetetto plant is managed according to **rigorous and systematic control procedures**, designed to ensure that the materials comply with technical, environmental and regulatory requirements. The main raw materials – polyethylene and polypropylene granules, additives, inks, solvents and auxiliary materials – undergo quality, traceability and integrity checks as soon as they are received.
Each batch of raw material is recorded, identified and monitored throughout the production process, ensuring full traceability from the procurement stage right through to the finished product. Materials that do not meet the company's criteria are excluded from the production cycle and handled in accordance with specific procedures, in compliance with current regulations on hazardous waste.
During loading and unloading operations, Selene also actively monitors the environmental aspects associated with handling the materials: indirect transport-related emissions, noise levels and the correct separation of packaging waste (plastic, paper, metal) are all monitored. All packaging waste is sent for recycling using authorised operators.
There is a special focus on non-compliant waste, which is managed according to specific classification and disposal procedures, in line with the applicable EWC codes, ensuring full documentation of the process and complete transparency vis-à-vis the regulatory authorities.

Input material

Extruded product

These figures highlight an overall improvement in process efficiency, associated with a reduction in volumes processed and a greater focus on the quality of the raw material used.

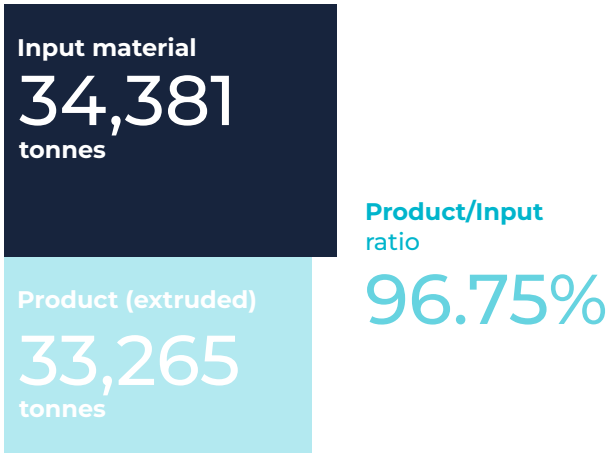
3.5.2
Extrusion process

Extrusion is a key stage in the production process at the Pontetetto plant and accounts for a significant proportion of the company's indirect environmental impacts, particularly in terms of **energy consumption** and **waste management**. For this reason, Selene has adopted an approach focused on the continuous optimisation of energy efficiency and the reduction of process waste.

The energy consumption of the extrusion lines is systematically monitored, making it possible to analyse performance in terms of kWh per tonne produced and identify areas for improvement. Measures to improve thermal insulation, adjust process parameters and optimise start-up help to reduce energy consumption and improve consistency in product quality.

The quality of the working environment is ensured by advanced ventilation and extraction systems, which are used to control airborne emissions and maintain industrial hygiene conditions in line with regulatory requirements. Key environmental parameters are monitored on a regular basis to protect workers' health and reduce the overall impact of production activities.

Production waste, including in-line trimmings, machine start-up waste and defective materials, is largely managed in-house at the Santa Margherita recycling facility, enabling it to be recovered and reintroduced into the production process. Only materials that cannot be recovered for technical reasons are sent to authorised external facilities for mechanical recycling, helping to reduce landfill waste and close the material cycle.



Overall, the management of the extrusion process fits seamlessly into Selene's environmental strategy, combining production efficiency, environmental protection and resource optimisation, in line with the principles of the circular economy and continuous improvement.

3.5.3
Corona treatment and printing

At the Pontetetto site, the surface treatment of films is a key stage in ensuring a high level of technical performance and print quality, while maintaining strict control over environmental impacts. Corona treatment is applied to every production batch using controlled electrical discharges that alter the film's surface tension; process parameters and energy consumption are monitored in real time to ensure consistent quality and minimise waste and inefficiencies.

Detail of printing department machinery.

The stage carried out in the **printing department** is the most environmentally sensitive because it involves the use of **inks and solvents**. Selene has established a strict policy for selecting auxiliary raw materials that prioritises:

- **low-solvent** inks;
- formulations classified according to **CLP** (Classification, Labelling and Packaging) with a lower environmental and health impact.

All products used are sent for prior assessment. At the same time, **recirculation and emission abatement systems have been implemented** to reduce both consumption and atmospheric emissions. Emissions generated during printing operations are subject to **regular self-monitoring** and testing by **accredited laboratories** to confirm compliance with the limits set out in **Legislative Decree 152/2006 – Part V.**

Printing waste management is governed by strict internal protocols: used containers and contaminated cleaning cloths and materials are classified as **hazardous waste** and managed in a traceable process, from collection and temporary storage through to their handover to authorised operators. This reduces environmental risks and ensures worker safety.

3.5.4
Wrapping, packaging and logistics

Pontetetto plant yard, dedicated to loading and unloading logistics.

The **wrapping, packaging and shipment** stages mark the end of the production process, but they play a significant role in terms of sustainability. Selene has selected packaging materials that protect the product while **minimising environmental impact**, using:

- **recycled cardboard** flanges;
- **recyclable plastic** strapping;
- stretch film or hoods, depending on transport requirements.

Packaging layouts are optimised to reduce waste and improve logistics efficiency.
The wooden pallets used are certified and **reusable**, in line with sustainability criteria in the supply chain.
Internal handling is carried out using **electric forklift trucks**, which undergo regular inspections and maintenance. In the event of accidents (eg, oil spills or battery fluid leaks), immediate response procedures are activated using **dedicated absorbent kits**; contaminated material is disposed of via the hazardous waste stream in accordance with **EWC 150202**, preventing any risk of contamination.

3.5.5
Energy

Operations at the Pontetetto plant are based on a **systematic approach to energy management**. Electricity powers all stages of production – extrusion, moulding, ventilation, cooling, logistics – and is therefore a strategic lever in reducing environmental impact.

Selene has invested in **advanced measurement and control systems**, making it possible to analyse consumption profiles in detail by production line

and functional area. Based on this information, a number of measures have been implemented:

- installation of **LED lighting** in production departments and warehouses;
- optimisation of **machine shifts** to reduce power consumption peaks;
- adoption of **integrated energy management** strategies.

Energy Consumption

Plant total (PT)

2024 (kWh)	20,005,259
2025 (kWh)	20,427,030

Extruders

2024 (kWh)	13,256,292
2025 (kWh)	13,204,953

Secondary processing + Services

2024 (kWh)	6,748,967
2025 (kWh)	7,222,077

3.5.6 Atmospheric emissions

The plant does not use fossil fuels and **does not generate direct greenhouse gas emissions (Scope 1)**. Emissions impacts are mainly attributable to:

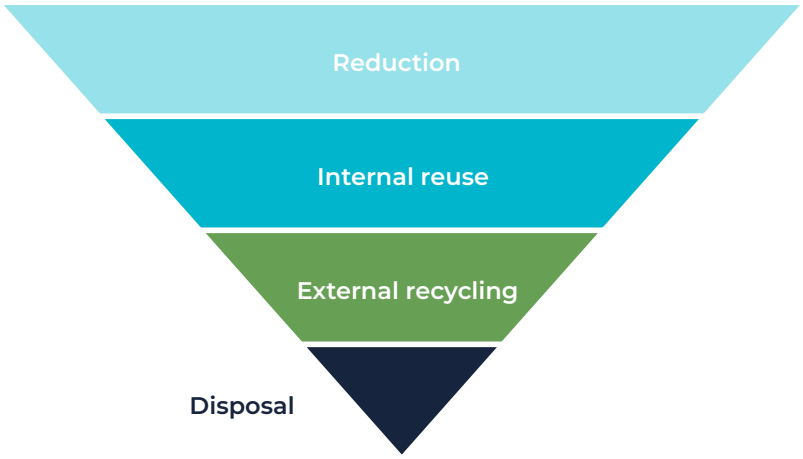
- electricity consumption **(Scope 2)**;
- the supply chain and logistics **(Scope 3)**.

Over time, Selene has embarked on a process to reduce its emissions, in part by gradually replacing the chemicals used in printing and adopting formulations that pose less of a risk to the environment and human health. This initiative also involves the installation of a **post-combustion** system for emissions treatment, implemented as an environmental investment and envisaged by the review of the Integrated Environmental Authorisation (IEA).

At the same time, the company is extending the scope of its **carbon footprint** calculation, with a special focus on transport emissions and the sourcing of polymers; the results will be available in 2026, with 2025 acting as the reference year.

3.5.7
Waste management

Waste management at the Pontetetto plant is based on a clear hierarchical structure:



All types of waste are tracked using loading/unloading lists, registers and dedicated software. Sorting waste for collection takes place in production departments.

During **2025**, partly in response to growing demands from ESG stakeholders, a more **structured approach** was introduced at the Pontetetto site f**or managing production waste**, which is **now all treated in the same way as other waste**.

This involved identifying specific storage areas, setting up a system for transporting the waste to the Capannori plant using authorised vehicles, and managing the process in a traceable way based on Waste Identification Forms (FIR). This system has made it possible to recover the production waste by processing it into premium PRP recycled materials, which are subsequently reused in varying proportions in the production of new packaging materials, representing a real-world example of the circular economy.

A significant proportion of **plastic waste** is in fact reintroduced into the production cycle; non-recoverable materials are sent to **authorised mechanical recycling plants**, avoiding their disposal in landfill.

Hazardous waste (oils, solvents, contaminated materials) is managed in accordance with **Legislative Decree 152/2006 and the ADR**, using sealed containers, dedicated storage facilities and operators registered with the Register of Environmental Managers.

3.5.8
Water resources

The production process is not water intensive. Water is used mainly for **cooling and cleaning plants and systems**. Where possible, **internal recirculation** systems are used, reducing water withdrawals from the mains and discharge volumes.

3.5.9
Noise emissions

Noise management is a key factor in ensuring the well-being of workers and respecting the local environment. The main sources of noise are forklift trucks, fans, pumps and compressors.
Sound-absorbing barriers and soundproof booths have been installed and preventive maintenance planned.
Noise measurement campaigns are carried out annually in accordance with the **Prime Ministerial Decree of 14 November 1997** and local noise zoning regulations.

2024

Hazardous Waste – 61,291 kg
Non-Hazardous Waste – 1,175,784 kg
Total 1,237,075 kg

2025

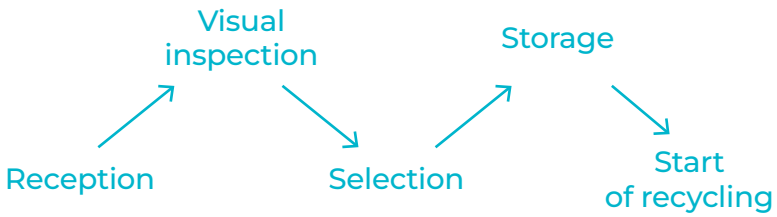
Hazardous Waste – 69,546 kg
Non-Hazardous Waste – 3,936,091.64 kg
Total 4,005,637.64 kg

Environmental Management at the Santa Margherita Plant

SM process

3.6.1 Incoming waste and initial sorting

The Santa Margherita plant specialises in the r**egeneration of plastic materials** and forms the heart of Selene's circular economy model. The process begins with the receipt of **post-consumer PE packaging and industrial waste**, which is weighed, inspected, categorised and sorted by type, colour and composition.



All activities are carried out in accordance with **Legislative Decree 152/2006**; materials that cannot be recycled in-house are managed in accordance with **EWC 191204**. The site uses LED lighting, electric forklift trucks and rainwater containment systems to prevent soil contamination. A structured environmental and fire risk management system is also in place.

The plant's entire electricity requirement is covered by **guarantees of 100% renewable energy**, in support of the energy transition.

As described in section 3.5.7, during 2025, all industrial waste from the Pontetetto site was managed in the same way as other waste and transported to the Santa Margherita plant via a traceable and authorised supply chain, where it is recovered through recycling processes for the production of premium PRP.

3.6.2 Cutting and shredding

When the sorting phase is complete, the materials are sent for **mechanical pre-treatment**, where high-volume streams of mixed plastics are processed into uniform fractions suitable for washing and regeneration.

The first stage involves controlled **industrial-scale cutting** of the compressed bales and incoming materials, reducing their volume and making them easier to handle. This stage helps to improve the efficiency of downstream processes and ensure consistent material quality.

The material is then sent for **shredding**, carried out using shredders fitted with rotating hardened steel blades and automatic screening systems. This process ensures uniform particle size, determined according to the characteristics of the material being processed. The motors operate continuously at high power and are monitored by **electronic load control systems** to optimise energy efficiency and prevent overloads.

At the same time, the mechanical pre-treatment process is subject to a structured set of **environmental measures** designed to protect the working environment and minimise environmental impact. Specifically, high-efficiency extraction and filtration systems remove fine dust and microplastics, while controlled ventilation systems ensure safe operating conditions in compliance with regulatory requirements.

Sorted input material → Cutting → Shredding (Uniform stream ready for washing)

The waste generated in this stage is managed with a focus on **recovery and traceability**. Plastic scraps that meet the technical specifications are reintroduced into the internal production cycle. Materials unsuitable for in-house regeneration are instead classified as plastic waste for mechanical treatment under **EWC code 191204**, in accordance with Legislative Decree 152/2006, and sent for external recycling or other authorised forms of management. The cardboard cores from discarded reels are recovered for their cellulose content, while worn-out shredder blades, classified as metallic waste, are sent to authorised facilities for recovery.

Any operational anomalies, such as hydraulic oil leaks or accidental spills, are dealt with promptly using emergency procedures and certified absorbent materials, minimising the risk of environmental contamination.

Taken as a whole, mechanical pre-treatment is a strategic stage in the regeneration cycle, during which the incoming material is prepared in a framework of technical rigour and environmental control and with focus on safety, making a substantial contribution to the value of the process and compliance with ESG standards.

Active controls
- Dust and microplastic extraction
- Monitoring engine loads and energy efficiency
- Waste traceability
- Operational safety of the plants

3.6.3 De-inking treatment

The third stage of the production cycle at the Santa Margherita plant is **dedicated to decontamination through de-inking**, a crucial step in ensuring the quality of the recycled polymer and its compliance with technical, environmental and regulatory requirements.

The process effectively removes **ink, adhesives and residual impurities** from flexible polyethylene packaging and involves an integrated sequence of washing, rinsing and drying steps. The shredded plastic film is immersed in **temperature-controlled tanks at approximately 70°C**, where a chemically activated alkaline aqueous solution helps to remove surface contaminants.

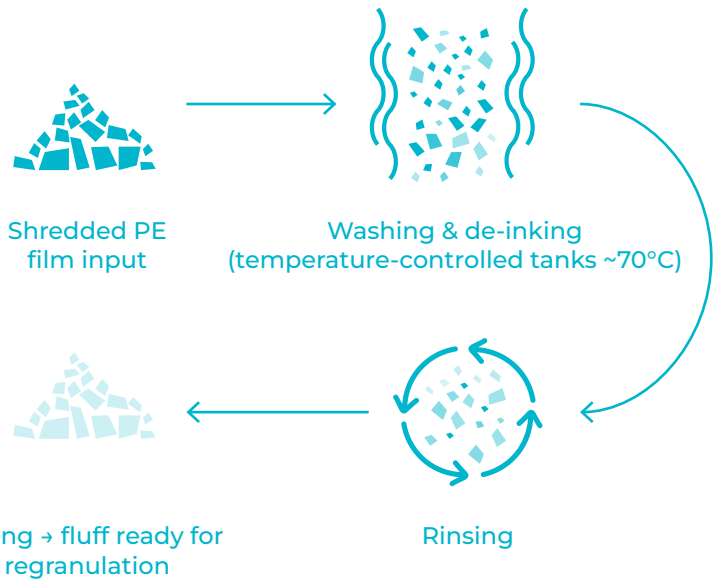
The reagents used are **selected and registered in accordance with REACH Regulations** and dispensed automatically, ensuring process consistency and operational safety. The combined action of mechanical agitators and centrifuges ensures effective cleaning of the material, while the hot water required for the process is supplied by an electric boiler, with a focus on optimising energy consumption.

Water management is a key aspect of the de-inking process. The plant has an **on-site industrial wastewater treatment system**, designed to reduce water abstraction from primary sources and minimise the overall environmental impact.

The treatment process is organised into several stages, including mechanical pre-treatment (screening, grit removal and oil separation), physical clarification and sedimentation, and mechanical separation and treatment with coagulants and flocculants.

Process water is collected in batch tanks and subsequently clarified; the treated solution is then **returned to the washing cycle**, resulting in a significant reduction in reagent consumption. This integrated system resulted in an **average saving of about 50% in chemical reagents** during the reporting period.

Flow



Active controls
- Temperature and cycle control
- REACH-compliant reagents
- Water consumption monitoring
- Water treatment and recirculation

A full, controlled drain of the system is carried out periodically; the drained water is further treated to meet the standards for industrial effluent, in compliance with current environmental regulations.

year	EWC/supplier	description	qty
2022	190205	Sludge generated by chemical-physical treatments, containing hazardous substances	223,120
2023	190205	Sludge generated by chemical-physical treatments, containing hazardous substances	223,660
2024	190205	Sludge generated by chemical-physical treatments, containing hazardous substances	188,940
2025	190205	Sludge generated by chemical-physical treatments, containing hazardous substances	9,600

De-inking reagents

	Production	RA		DK		NF		Total reagents
	kg	consumption	kg/ tonnes	consumption	kg/ tonnes	consumption	kg/ tones	kg/tonnes
Total consumed 2023	1,277,834	8,983	7.0	2,933	2.3	15,275	12.0	21.3
Total consumed 2024	1,609,679	6,690	4.2	3,930	2.4	19,800	12.3	18.9
Total consumed 2025	1,372,489	2,986	2.2	2,252	1.6	8,690	6.3	10.1

The de-inking process is supported by structured environmental and safety measures. Emissions are treated by dedicated **extractor fans (E1, E4)** fitted with abatement systems; regular checks confirm compliance with the limits set out in **Legislative Decree 152/2006 – Part V.**

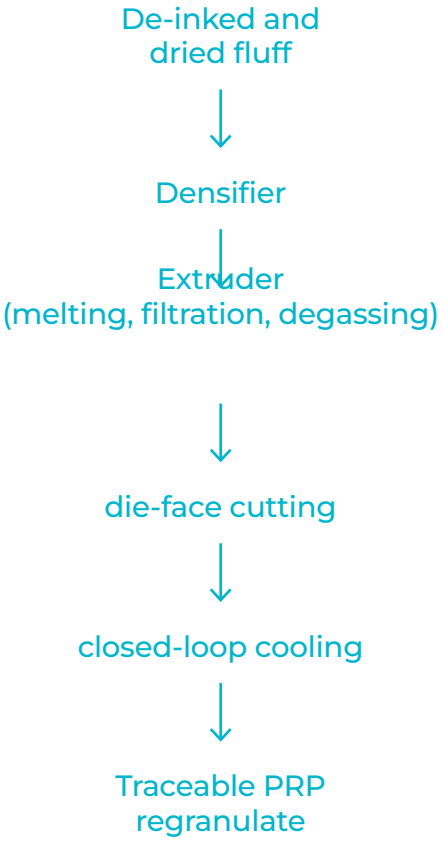
Codified procedures are also in place for managing faults in pumping systems, accidental spills, vapour releases and electrical overheating. Together, these measures ensure production continuity, operator safety and environmental protection.

At the end of the washing stage, the “fluff” (de-inked plastic material) is sent to centrifuges which complete the drying process, resulting in a residual moisture content of less than 8%.

Detail of fumes and vapour exhaust stacks.

Legend:
- **E1** De-inking centrifuges
- **E2** Regranulator extrusion
- **E3** Regranulator densifier
- **E4** De-inking vapours

3.6.4.
Regeneration



The **regranulation** stage forms the direct link between the treated waste and the **ready-to-use secondary raw material**. The de-inked and dried material is processed into **PRP granules** that are uniform, traceable and comply with market requirements.

The process consists of two main modules:
- a dewatering thickener, which reduces the volume of the material and removes residual moisture;
- an extruder, which performs melting, filtration, degassing and pelletising (head cutting).

During this stage, the motors operate continuously at high speeds; Selene has therefore invested in **insulation technologies and electronic temperature control**, as well as in **real-time energy monitoring systems**, to reduce heat loss and improve overall efficiency.

During the extrusion process, specific **technical additives** and masterbatches are introduced, selected to improve the performance of the recycled material in terms of stability, workability and durability. All additives used **comply with REACH Regulations**, ensuring operational safety and conformity with environmental and product requirements.

To rapidly cool the extruded granules to a safe temperature, a **closed-loop industrial water system** is used, designed to prevent waste and reduce water withdrawal from the primary source. This system helps to minimise the environmental impact of the most energy-intensive stage of the process, while ensuring dimensional stability and the quality of the final product.

Atmospheric emissions are concentrated at points **E2 (extruder)** and **E3 (dewatering thickener)** and treated using high-efficiency filtration systems; periodic checks carried out by accredited laboratories confirm compliance with the limits set by **Legislative Decree 152/2006 – Part V**.

Active controls
- Real-time energy monitoring
- Insulation and thermal control
- Closed-loop cooling water
- Emissions treatment (dedicated points)

The management of waste associated with regranulation is also carried out to strict standards. Solid plastic waste, such as **sprues** and nozzle cleaning residues, is classified as **EWC 191204**; assessments and planning are currently underway with a view to recovering some of these materials and reintroducing them into the production cycle. Plastic waste contaminated with lubricating oils, on the other hand, is managed as **EWC 191211***, in accordance with dedicated and fully traceable procedures.

3.6.5
Mixing, packaging and traceability of PRP

The regenerated granules then enter the final mixing and packaging stage. The plant is equipped with vertical silos that ensure a high level of material uniformity; during mixing, parameters such as density, colour and viscosity can be adjusted to ensure consistent performance.

Each batch produced is accompanied by a dedi-

cated technical data sheet, a unique identification code, and full supply chain traceability.

Packaging is in **big bags or containers** suitable for industrial handling, using pallets sourced from suppliers who share the company's ESG principles. Any operational anomalies, such as a silo motor failure or the accidental spillage of granules, are managed using codified instructions, prioritising the recovery of granules where possible.

Responsibility controls:
- Batch traceability
- Dedicated technical data sheets
- REACH compliance of additives
- Recovery of granulate in case of anomalies

This is the last stage in the plant's circular process: the outgoing granules are the result of a controlled and traceable industrial cycle that transforms flexible packaging waste into a resource that complies with technical and environmental requirements.
Regeneration represents Selene's circular vision in practice, enabling high-performance materials to be reintroduced into high-value industrial applications, reducing dependence on virgin raw materials and making a measurable contribution to the company's environmental sustainability goals.

3.6.6 Energy

Electricity consumption is one of the main environmental factors at the Santa Margherita site. Every stage of the process – from shredding to de-inking and from regranulation to packaging – is monitored using **dedicated sub-meters** installed on the most energy-intensive lines.

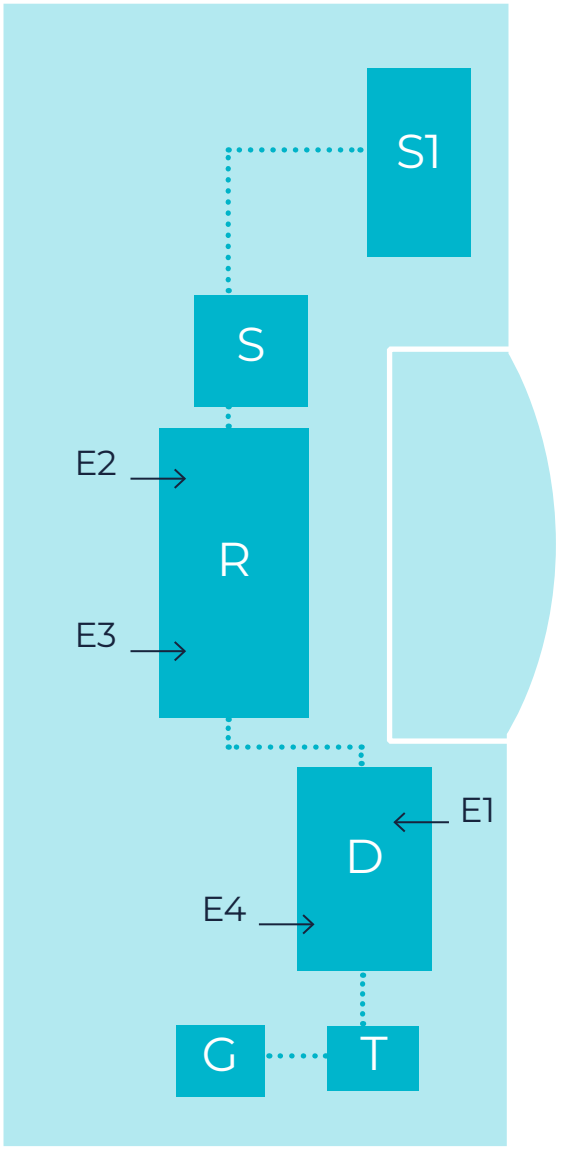
The primary objective is to **reduce kWh per tonne of regenerated material**, achieved through technological upgrades to the plant, insulation systems, optimisation of operating procedures and staff training.

	2024	2025
Total consumption (kWh)	**3,122,809**	**3,092,933**
Energy efficiency (kWh/tonnes)	**781.46**	**779.84**
Total waste generated (kg)	**1,928,470**	**1,041,757**
Recovered / total waste (%)	**92.5%**	**97.8%**

3.6.7 Atmospheric emissions

Emissions into the atmosphere are mainly generated during the de-inking, regranulation and mechanical handling stages. All emission points are monitored by means of periodic campaigns carried out by **accredited laboratories**, in accordance with Legislative Decree 152/2006 – Part V.
The analysis results are archived and integrated into the plant's environmental KPI system, enabling accurate monitoring of emission trends over time.

Emission points map
Santa Margherita plant



Legend:
- **G** Industrial-scale cutting
- **T** Shredder
- **D** De-inking unit
- **R** Regranulator
- **S** Drying silo
- **S1** Blending silo
- **E** Fumes and vapour exhaust stacks

Air emissions	2024		2025	
	Particulate (mg/Nm³)	TOC (mg/Nm³)	Particulate (mg/Nm³)	TOC (mg/Nm³)
Unified Environmental Authorisation Limit	10	20	10	20
Detailed ANALYSIS: EMISSION POINT E1 Cadel Particulate Centrifuges TOC	1.4	3.9	0.3	2.1
Detailed ANALYSIS: EMISSION POINT E2 EREMA extrusion TOC		7.71		9.7
Detailed ANALYSIS: EMISSION POINT E3 EREMA dewatering thickener	0.44		0.5	
Detailed ANALYSIS: EMISSION POINT E4 CADEL VAPOURS TOC		5.55		2.2

3.6.8
Waste management

The main types of waste generated at the Santa Margherita plant include plastic waste unsuitable for direct reuse (EWC **191204**), liquid process residues (EWC **190205***), and contaminated materials (EWC **150202**).

Selene follows structured procedures for sorting, weighing, labelling and tracking waste streams, working exclusively with authorised operators and prioritising **recovery over disposal**.

Each year, the company **measures and monitors the waste recovery rate**, with the target set at **over 70% recovery of total waste generated** and incremental progress targets planned with a view to accountability and transparency. The data collected is analysed on an ongoing basis in order to identify further opportunities for optimisation, to consolidate the reduction in environmental impact and to improve overall process efficiency.

3.6.9

	2024 (kg)	2025 (kg)	Change
Hazardous Waste	143,445	21,441	-85%
Non-Hazardous Waste	1,785,025	1,020,316	-43%
TOTAL WASTE PRODUCED	**1,928,470**	**1,041,757**	**-46%**
Of which recovered	1,785,486	1,019,132	-43%
% Recovered / Total Products	92.5%	97.8%	+5.3%
% Hazardous / Total Products	7.4%	2.1%	-5.3%

Water resources

Water is a fundamental resource for the plant's operations, particularly during the **de-inking** stage, where it is used to wash and rinse the shredded plastic films. Although it operates in an industry that is not water-intensive, Selene manages its water resources with an approach focused on reducing water withdrawals and improving efficiency.

The site is equipped with a **semi-closed circuit system** comprising settling tanks, physical and chemical treatment processes and automatic control units for monitoring output quality parameters. Thanks to this system, a significant proportion of process water is **recovered and reused**, reducing dependence on mains water supply and limiting wastewater discharge volumes.

During the reporting period, targeted investments were made in **water recovery and sludge separation**, with the aim of further improving process efficiency and limiting overall environmental impact. Every litre of discharged water is treated and tested to ensure compliance with regulatory limits.

	2024	2025
Water Withdrawn (from the mains)	1,994 m³	1,795.3 m³
Water Efficiency (Water Withdrawn / Regenerated Material)	0.499 m³/ tonne	0.45 m³/tonne

Responsible water management is a key aspect of the site's environmental commitment and helps to ensure alignment between production efficiency, the protection of natural resources and sustainability objectives.

3.6.10
Noise Emissions

Noise levels are also monitored. The plant carries out periodic **environmental noise surveys** in accordance with the Prime Ministerial Decree of 14 November 1997 and local noise zoning regulations. The results recorded are always within the prescribed limits, ensuring a comfortable working environment and protecting the surrounding area.

Environmental risk management

Prevention

Preventive risk analysis

Scheduled maintenance

Active monitoring systems

Operational readiness

Environmental emergency plans

Response kits and absorbent materials

Codified procedures

Accountability

Continuous staff training

Event traceability

Review and continuous improvement

Environmental risk management is implemented within Selene's governance framework and is based on a structured approach that combines prevention, response capability and accountability. Production activities are subject to preventive analysis of potential risk scenarios (spills, plant failures, extreme weather events). Emergency plans, response kits, codified procedures and monitoring systems are defined for each critical issue. A central role is played by continuous staff training, which ensures operational readiness and awareness.

The environmental risk management system is aligned with the principles of the CSRD and ISO 31000:2018 and entails a continuous cycle of reporting, assessment, action, recovery and review, ensuring continuous improvement over time.

Reporting

↓

Assessment

↓

Remediation

↓

Restoration

↓

Review

Climate change management and environmental risk mitigation

In response to increasing regulatory complexity and climate variability, Selene S.p.A. has sharpened its focus on climate risks and the efficient use of resources, adopting a structured approach that integrates risk analysis, environmental governance and resource optimisation throughout the entire production chain.

3.8.1 Analysis of climate and transition risks

In line with its sharper focus on climate risks, Selene S.p.A. has developed a systematic approach to the analysis of physical risks – both chronic and acute – and transition risks, in accordance with the principles of the Corporate Sustainability Reporting Directive (CSRD).
The assessments take into account the specific operational characteristics of the two production plants and their differing exposures to climate, regulatory and market factors.

Risk category	Description	Most exposed plant	Measures taken
Chronic physical risks	Rising temperatures, reduced plant efficiency, increased energy consumption	Pontetetto and Santa Margherita	Installation of energy-efficient cooling, thermal monitoring and control systems to improve the indoor microclimate
Acute physical risks	Floods, storms, heatwaves	Santa Margherita	Environmental emergency plans, controlled drainage, perimeter protection
Risks associated with water resources	Reduced availability, risk of contamination	Santa Margherita	Treatment and recirculation systems, sensors and parameter monitoring
Regulatory risks (transition)	CBAM, EU ETS, new emission limits	Pontetetto and Santa Margherita	Continuous regulatory monitoring, plant upgrades, internal training
Market pressure	Demand for sustainable products, climate transparency	Pontetetto and Santa Margherita	Certifications, LCA, ESG reporting, low-impact recycled products

Some of the mitigation measures are already in place and have been incorporated into the environmental management systems at our production sites.

3.8.2 ISO 31000:2018 Environmental and Climate Risk Management Model

Environmental and climate risk management is regulated by the corporate governance framework and based on the principles of **ISO 31000:2018**, which provides for a continuous cycle of:

This model enables the early identification of risk scenarios and the definition of preventive and corrective measures tailored to the specific operational characteristics of the Pontetetto and Santa Margherita sites.

The main initiatives implemented include:

- installation of **advanced systems to monitor** energy consumption and critical environmental parameters, with a special focus on raw material flows and waste generated in production processes;

- adoption of **resilient, low-consumption technologies**, use of recycled materials and optimisation of production processes;
- **continuous staff training**, with targeted updates and operational simulations focused on the management of environmental emergencies.

This approach is integrated with the process of extending the scope of the **company's carbon footprint** to progressively include the assessment of impacts across the entire supply chain, which strengthens the organisation's ability to adapt to environmental and climate challenges.

3.8.3 Sustainable use of resources and plant performance

At its two production plants, the company is tackling the challenge of reducing its reliance on virgin raw materials by making use of regenerated materials and by-products as part of a **circular economy** approach.

Pontetetto Plant
Production performance and resource utilisation

The Pontetetto plant specialises in the production of flexible packaging and is the point of connection between raw materials (virgin and recycled) and the market. Monitoring consumption and production volumes makes it possible to assess process efficiency and the ratio between input materials and finished product.
A comparison between financial years 2024 and

Pontetetto consumption (2024–2025)

	2024 (tonnes)	2025 (tonnes)	Delta (tonnes)
Virgin raw materials	27,978	27,126	-852
Recycled raw materials	4,148	4,129	-19
Masterbatches and additives	2,864	2,784	-80
Inks	346	343	-3
Total incoming materials	**35,336**	**34,381**	**-955**

2025 shows an **overall reduction in input materials**, with a significant decline in virgin raw materials, as a result of more efficient use of resources.

These results are attributable to process efficiency improvements, increasingly targeted selection of raw materials, and a gradual increase in the use of recycled materials that meet the technical requirements of the finished products.

The quarterly breakdown enables continuous monitoring of consumption trends and the balance between different types of material.

Pontetetto quarterly consumption 2025

	U.M.	Q 1° 2025	Q 2° 2025	Q 3° 2025	Q 4° 2025	2025
Virgin raw materials	tonnes	7,365	7,063	6,047	6,651	27,126
Recycled raw materials	tonnes	1,150	1,139	881	958	4,129
Masterbatches and additives	tonnes	799	705	619	661	2,784
Inks	tonnes	93	95	74	81	343
TOTAL input materials	**tonnes**	**9,407**	**9,001**	**7,621**	**8,351**	**34,381**

Production data makes it possible to calculate the ratio between raw materials and finished products, a key indicator of industrial efficiency.

Pontetetto quarterly finished products 2025

	U.M.	Q 1° 2025	Q 2° 2025	Q 3° 2025	Q 4° 2025	2025
FFS TUBULAR	tonnes	5,171	5,112	4,599	4,728	19,609
PSH	tonnes	2,649	2,468	2,049	2,472	9,637
Extracarta film	tonnes	570	506	167	220	1,464
Laminating film	tonnes	671	651	600	632	2,554
TOTAL produced	**tonnes**	**9,060**	**8,737**	**7,416**	**8,052**	**33,265**
TOTAL input material/ finished product	**tonnes/ tonnes**	**103.8%**	**103.0%**	**102.8%**	**103.7%**	**103.4%**

These figures highlight the **stability of the input-to-output** ratio, which is an indicator of a carefully controlled production process and efficient use of resources.

Selene's finished products, manufactured in Pontetetto, include various families of plastic packaging for industrial use:

- **FFS (Form-Fill-Seal) Films and Tubular Bags**: used on automatic lines to form, fill and seal bags for granular or powdered products. Also available in laminated and high-barrier versions for better protection of the contents, including the NextBag™ range.

- **Stretch Hood**: film for packaging and stabilising palletised loads using cold-shrink hoods. The range includes NextHood™ solutions containing post-consumer recycled plastic (PCR).
- **Pre-formed bags**: valve or open-mouth bags for packaging powdered or granular products, also available in the NextBag™ version.
- **Technical laminating films**: semi-finished products for lamination processes, also used in the food industry, designed for high technical performance.
- **Films for the paper industry**: functional films used in the paper industry, designed to optimise thickness, strength and performance during handling.

Pontetetto Plant

Types of waste and their management

Waste management at Pontetetto is organised to ensure the separation of hazardous and non-hazardous waste and to maximise recovery.

Pontetetto Waste – breakdown by EWC code (kg)

EWC	Description of Waste	Quantity 2024	Quantity 2025
070213	Plastic waste (from organic chemical processes)	100,696.00	24,342.00
080111	Waste paints and varnishes containing organic solvents or other hazardous substances	500	0
080318	Used printer toner cartridges, other than those referred to in entry 08 03 17	50	30
120105	Plastic filings and shavings	1,007.00	2,055.00
130208	Other engine, gear and lubricating oils	720	1,000.00
140603	Other solvents and mixtures of solvents	40,201.00	49,299.00
150102	**Plastic packaging**	**1,030,456.00**	**3,781,136.64**
150110	Packaging that contains residues of hazardous substances or are contaminated by such substances	13,469.00	11,833.00
150111	Metal packaging containing hazardous porous solid materials (eg, asbestos), including empty pressure vessels	31	85
150202	Absorbent materials, filter materials, rags and protective clothing contaminated with hazardous substances	6,039.00	7,246.00
150203	Absorbent materials, filter materials, rags and protective clothing, other than those referred to in entry 15 02 02	1071	1,115.00
160214	End-of-life equipment, other than that referred to in entries 16 02 09 to 16 02 13 (non-hazardous WEEE)	776	6,629.00
160306	Organic waste other than that referred to in entry 16 03 05	82	274
161002	Waste aqueous solutions, other than those referred to in entry 16 10 01	27,360	49,430.00
170405	Iron and steel (construction and demolition waste)	14,100.00	60,500.00
170411	Cables, other than those referred to in entry 17 04 10	126	2,720.00
170604	Insulation materials, other than those referred to in entries 17 06 01 and 17 06 03	60	220
170904	Mixed construction and demolition waste, other than that referred to in entries 17 09 01, 17 09 02 and 17 09 03	0	2,440.00
200121	Fluorescent tubes and other waste containing mercury	331	83
200304	Septic tank sludge	0	5,200.00
Total		**1,237,075.00**	**4,005,637.64**

The data is subsequently aggregated by:
- **hazardous vs non-hazardous** waste;
- **plastic waste vs non-plastic** waste,

making it possible to monitor environmental performance and identify reduction and recovery measures.

Santa Margherita Plant
Regeneration, MPS and material flows

The Santa Margherita plant is at the **core of Selene's circular model**. Here, post-consumer plastic waste, identified mainly by **EWC codes 150102 and 191204**, is processed and transformed into **Secondary Raw Material (MPS – PRP Premium Recycled Polymer)**.

The ratio close to one indicates that the regeneration process is highly efficient.

Input material – Santa Margherita

	U.M.	Q 1° 2025	Q 2° 2025	Q 3° 2025	Q 4° 2025	2025
Quantity of incoming EWC 150102/191204 (waste as described)	tonnes	1,051,979	1,073,372	984,562	856,155	3,966,069
Quantity of incoming by-product (not waste as described)	tonnes	0	0	0	0	0
TOTAL input materials	**tonnes**	**1,051,979**	**1,073,372**	**984,562**	**856,155**	**3,966,069**

MPS Production (PRP)

	2024 (Kg)	2025 (Kg)
Quantity of incoming EWC 150102/191204 (waste as described)	2,188,333.3	3,966,068.5
Quantity of incoming by-product (not waste as described)	1,807,744.2	0
TOTAL input materials	**3,996,077.5**	**3,966,068.5**
Quantity of MPS produced from EWC 150102/191204 (WASTE)	2,176,131.0	3,933,637.0
Quantity of MPS produced from by-product	1,789,190.0	0
TOTAL MPS produced	**3,965,321.0**	**3,933,637.0**
Total material processed/MPS produced	1.007756371	1.008244674

Highlights

	2024 (tonnes)	2025 (tonnes)
EWC 150102 / 191204 waste	2,188.3	3,966
Input by-product	1,807.7	0
Total incoming materials	**3,996**	**3,966**

	2024 (tonnes)	2025 (tonnes)
MPS from waste	2,176.1	3,933.6
MPS from by-product	1,789.1	0
TOTAL MPS produced	**3,965.3**	**3,933.6**

Santa Margherita Plant
Regenerated products and CADEL washing

A significant proportion of the treated material is washed using the CADEL process (around 35% on average).
In 2024, MPS was also produced from by-products; in 2025, the entire flow was made up of waste.

Finished products

	U.M.	Q 1° 2025	Q 2° 2025	Q 3° 2025	Q 4° 2025	2025
Quantity of MPS produced from EWC 150102/191204 (WASTE)	tonnes	1,047,572	1,069,410	977,238	839,417	3,933,637
Quantity of MPS produced from by-product	tonnes	0	0	0	0	0
TOTAL MPS produced	**tonnes**	**1,047,572**	**1,069,410**	**977,238**	**839,417**	**3,933,637**
Total material processed/MPS produced	**tonnes/tonnes**	**100.4%**	**100.4%**	**100.7%**	**102%**	**100.8%**

MPS breakdown

	2024 (Kg)	2025 (Kg)
Quantity of MPS produced from EWC 150102/191204 (WASTE)	2,176,131	3,933,637
Quantity of MPS produced from by-product	1,789,190	0

Santa Margherita
Process waste and by-products

The waste generated by de-inking consists mainly of finely shredded film, wet polymer, and ink residues expelled from the centrifuges.
Regranulation mainly generates **discharges of molten PE** downstream of filtration.
Waste management is focused on internal recovery and on reducing disposal, with full traceability of waste streams.

Waste - SANTA MARGHERITA

HAZARDOUS WASTE PRODUCED _ RECOVERY	2024 (Kg)	2025 (Kg)
130208* used oil (R13)	0	200
150202* rags soiled with hazardous substances (R12)	447	460
080318* toner (R13)	14	6
191211* Erema sprues containing degassing grease (R12)	1,174	830

HAZARDOUS WASTE PRODUCED _ DISPOSAL	2024 (Kg)	2025 (Kg)
190205* Cadel liquid (D9)	141,800	19,920
150111* Empty spray cans (D14)	10	25
TOTAL HAZARDOUS WASTE PRODUCED	143,445	21,441

NON-HAZARDOUS WASTE PRODUCED _ RECOVERY	2024 (Kg)	2025 (Kg)
191204 Plastic and rubber	1,672,514	818,831
150102 Non-processable hoods (R13), etc.	43,991	71,242
150103 broken pallets	322,240	84,360
150106 strapping - discarded big bags - polystyrene (R13)	32,620	31,733
170405 scrap iron (R13)	3,660	12,300
170203 plastic	0	

NON-HAZARDOUS WASTE PRODUCED _ DISPOSAL	2024 (Kg)	2025 (Kg)
190206 Erema liquid (D9)	0	0
161002 oil separator water (D9)	0	1,850
TOTAL NON-HAZARDOUS WASTE PRODUCED	1,785,025	1,020,316

TOTAL WASTE PRODUCED	1,928,470	1,041,757

Circular products and PRP content

The circular economy strategy is put into practice by developing products designed to incorporate significant percentages of recycled content. In 2025, Selene achieved the following maximum recycled content percentages:

Product	% PRP	PRP source	Application
NextBag™	70%*	Santa Margherita	Industrial bags
NextHood™	50%*	Santa Margherita	Pallet covers

* Maximum percentages achieved in 2025.

Both products have been developed in collaboration with supply chain partners who share the company's environmental objectives. Monitoring recycled content and verifying compliance with quality standards are key aspects of environmental and product governance.

Supply chain, certifications and traceability

The traceability of recycled plastics is guaranteed by **Plastica Seconda Vita (PSV) certification**, issued by the Institute for the Promotion of Recycled Plastics (IPPR) and recognised by Accredia. The certification attests to compliance with standard **UNI 10667** and introduces the principle of **mass balance**, ensuring transparency across the entire supply chain.

In 2024, Selene confirmed PSV certification for various families of extruded finished products at the Pontetetto plant; in 2025, the scope of certification was further extended.

- **FFS NextBag**™ (SRM from separately collected waste), with a recycled plastic content of between 60% and 70%;
- **FFS NextBag**™ (SRM from mixed waste), with recycled plastic content varying from 30% to 70%, derived from both industrial scrap and separately collected waste;
- **PSH NextHood**™ (SRM from mixed waste), containing 30% recycled plastic from industrial scrap and/or separately collected waste.

Data relating to incoming and outgoing resource flows are processed using the SAP management system, ensuring the consistency, reliability and comparability of the reported information.

Conclusions

The 2025 Sustainability Report serves as a transparency and reporting tool used by the organisation to demonstrate its commitment to a model of responsible development, based on the integration of environmental, social and governance considerations. The approach outlined in this document involves a progressive structuring of ESG strategies and processes, geared towards creating value in the medium to long term.

From a **governance** perspective, the organisation's approach is based on accountability, transparency and oversight. Dedicated supervisory structures, internal audit processes and advanced reporting tools enable continuous monitoring of ESG performance and support informed decisions, geared towards proactive risk management and regulatory compliance. Stakeholder engagement and a focus on ethical considerations strengthen the organisation's credibility and the relationship of trust with its stakeholders.

The **social dimension** remains a cornerstone of the sustainability model. Initiatives in the areas of training, occupational health and safety, inclusion and welfare help to create a safe and collaborative working environment geared to skills development. Our commitment to the local area and communities, through social responsibility initiatives and partnerships, fosters the creation of shared value and constructive dialogue with the wider community.

In **environmental** terms, the focus on waste management and the efficient use of resources has produced measurable results. During 2025, the organisation generated 1,785,025 kg of non-hazardous waste, of which 1,018,466 kg was sent for recovery or disposal via authorised channels, confirming the effectiveness of the traceability and monitoring systems implemented in accordance with current legislation. The practices of sorting, treating and recovering waste, combined with the reintroduction of plastic materials into production cycles, make a tangible contribution to reducing the use of virgin raw materials and strengthening the circular economy model. This approach is also supported by investments aimed at reducing environmental impacts, including the installation of an organic emissions abatement system (scrubber), financed by CREDEM through green investment support schemes.

There is a special focus on the management of hazardous waste, which is subject to rigorous procedures, certified protocols and systematic checks, with the aim of safeguarding personal safety and preventing any risk of environmental contamination. Ongoing staff training, regulatory updates and collaboration with qualified operators are key aspects of the risk prevention and mitigation system.
Taken as a whole, the 2025 Sustainability Report does more than simply presenting data and results, offering an integrated overview of the organisation's journey towards responsible growth. The integration of technological innovation, process control and a focus on people enables the organisation to address the environmental, social and regulatory challenges of today's landscape in an informed manner.

Looking ahead, the organisation renews its commitment to c**ontinuously improving ESG performance**, innovating processes and operational models, and strengthening partnerships across the supply chain, with the aim of making a tangible contribution to building a fairer, more sustainable and more resilient economic system. From this perspective, sustainability is seen not as a static goal, but as a dynamic process that accompanies the organisation's evolution and guides its strategic choices in the long term.

Legal Notes and Credits

This document was prepared by the **Marketing Team** and the Sustainability **Team of Selene S.p.A.**, who wish to thank all colleagues who actively contributed to the collection of information and the drafting of the contents.

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